

Press release
October 4th, 2017

AccorHotels and SNCF Group sign a strategic partnership for the development of the Orient Express brand

134 years to the day after the first Orient Express trip between Paris and Constantinople (October 4th, 1883), SNCF Group, owner of the iconic “Orient Express” brand, teams up with AccorHotels to continue the development of Orient Express within the luxury hospitality sector globally.

As part of this partnership, which will combine the expertise and savoir-faire of the two groups, AccorHotels will be acquiring a 50% stake in the share capital of Orient Express, until now fully-owned by SNCF.

The Orient Express brand is a timeless symbol of the art of luxury travel, steeped in culture, splendor and refinement. The legendary train, which for almost a century connected Europe’s greatest cities, from Paris to Istanbul, is imprinted in both History and imagination. Since 1977, SNCF Group has been actively involved in developing the brand’s prestigious image, notably through the restoration of vintage carriages dating from the 1920s (known as the Pullman-Orient-Express) and the organization of events (such as the exhibition “*Once upon a time the Orient Express*” at the Institut du Monde Arabe in Paris in 2014).

AccorHotels intends to build on this partnership to strengthen its leadership in the luxury segment, by developing a new collection of prestigious hotels under the Orient Express banner. This collection, which aims to be the very epitome of the art of travel, will offer a unique experience steeped in history that combines the luxury, exoticism and sophistication of East and West in iconic locations.

In addition, the seven historic cars, symbols of French Art Deco, will remain the physical property of the state-owned rail group, and will be operated by Orient Express for private journeys and events. They will provide a new and exceptional setting for the organization of events, which may be held in collaboration with AccorHotels’ other businesses such as Potel & Chabot, Noctis and John Paul.

AccorHotels and SNCF Group are also together committed to preserving, promoting and sharing the heritage connected with the legendary train and its history through the Orient Express Endowment Fund, a public interest body whose aim is to encourage and support awareness-building initiatives to benefit a wide audience in the field of the arts and culture.

Sébastien Bazin, Chairman & CEO, AccorHotels:

"We are delighted with this strategic partnership, which today cements the alliance of two major French players in the world of travel for a shared purpose, that of giving fresh impetus and international standing to an historic and world-renowned brand. Thanks to this partnership, our customers will be able to enjoy a prestigious range of services and exceptional experiences based on a portfolio of luxury brands".

Mathias Vicherat, Deputy CEO in charge of the Corporate Project, Communication and Image, SNCF Group :

"SNCF Group is proud to have contributed to the renaissance of this historic brand and we intend to continue our involvement and provide our expertise, acquired over the past 80 years in the field of rail engineering, to help develop this project.

Through our heritage policy, we will be actively involved in promoting this legendary train to the widest audience.

The interest shown today by AccorHotels bears witness to the relevance of the project which has been supported since 2008 by our Chairman Guillaume Pepy. "

Guillaume de Saint Lager, Corporate Secretary, Orient Express:

"In its time, the Orient Express took the art of traveling to its peak. This ambitious project, which is unique, cannot come to fruition without the complementary skills of our two shareholders. We are proud and particularly look forward to being involved in writing this new chapter with such strong backing. Our ambition is to recreate this experience and make the Orient Express the gold standard in luxury travel and hospitality. "

ABOUT ACCORHOTELS

The AccorHotels Group is a global leader in travel and lifestyle, and a pioneer in digital technology, offering unique experiences in more than 4,200 hotels, resorts and residences, and in more than 10,000 outstanding private residences worldwide. With its dual expertise as an investor and operator, through its HotelInvest and HotelServices divisions, AccorHotels operates in 95 countries. Its portfolio includes internationally renowned luxury brands such as Raffles, Sofitel Legend, SO Sofitel, Sofitel, Fairmont, onefinestay, MGallery by Sofitel, Pullman and Swissôtel, the mid-range boutique hotel brands 25hours, Novotel, Mercure, Mama Shelter and Adagio, and very popular budget brands such as JO&JOE, ibis, ibis Styles or ibis budget, as well as the regional brands Grand Mercure, The Sebel and hotelF1. AccorHotels provides innovative services to travelers, throughout their entire journey, notably through the recent acquisition of John Paul, the leading concierge service worldwide.

Boasting an unrivalled range of brands and a rich history dating back some five decades, AccorHotels has a global team of more than 240,000 committed women and men investing all their energy into making "Feel Welcome" resonate as the finest hotel promise. Guests have access to one of the world's most attractive hotel loyalty programs - Le Club AccorHotels.

AccorHotels plays an active role in the local communities where it operates and is actively involved in promoting sustainable development and solidarity through PLANET 21, a comprehensive program bringing together employees, clients and partners in order to ensure sustainable growth.

Accor SA shares are listed on the Euronext Paris stock exchange (ISIN: FR0000120404) and traded in the United States on the OTC market (Ticker: ACRFY).

For further information or to make a reservation, please visit accorhotels.group or accorhotels.com. or join and follow us on Twitter and Facebook.

ABOUT THE ORIENT EXPRESS

The Orient Express is embarking on an amazing journey recalling the technical, industrial and artistic achievements of the legendary train that began running 140 years ago, combining rare places, unprecedented experiences and extraordinary objects. Thanks to its history and place in the popular imagination, this new art of travelling draws inspiration from the European capitals along its route to the gates of the Orient.

ABOUT SNCF GROUP

SNCF is a global leader in passenger and freight transport services with revenue of €32.3 billion in 2016, of which one-third on international markets. With 260,000 employees in 120 countries, SNCF draws on its foundations in French rail and on its extensive experience as an architect of transport services. It aims to become the benchmark for mobility and logistics solutions, both in France and worldwide. SNCF has six core businesses: SNCF Réseau (management and operation of the French rail network); SNCF Voyageurs (commuter transport in the Paris region, regional and inter-city public transport, high-speed rail in France and Europe); SNCF Gares & Connexions (management and development of stations); SNCF Logistics (freight transport and logistics worldwide); Keolis (mass transit and public transport in Europe and around the globe); and SNCF Immobilier (management and optimization of SNCF property and land assets). www.sncf.com

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