



ACCOR

ACCOR GROUP CLIMATE POLICY

MARCH 2026

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Our common challenge

The limitation of greenhouse gas (GHG) emissions in the atmosphere is essential to mitigate global warming. According to various scenarios outlined by the Intergovernmental Panel on Climate Change (IPCC), continued out-of-control carbon emissions could lead to a range of severe outcomes on a planetary scale. These scenarios include **more frequent and intense extreme weather events** such as hurricanes, floods, and heatwaves. To tackle climate change and its damaging effects, 195 countries have committed to **limit global warming to a maximum of +1.5° by 2050 through the Paris Agreement** during the COP21 in 2015.

The hospitality industry is a substantial contributor to carbon emissions, with hotels, resorts, and related services emitting millions of tons of CO₂ annually. These emissions result from **energy-intensive operations**, including heating, cooling, as well as food and beverage activities and transportation. Regarding orders of magnitude, it is estimated that **8-11%¹ of global GHG emissions come from the tourism industry.**

¹ World Travel & Tourism Council, A Net Zero Roadmap for Travel & Tourism, 2021



1. Identifying impacts, risks and opportunities

The hospitality sector relies on an interconnected web of stakeholders and industries whose activities contribute to GHG emissions. Accor is a key player in the sector, offering a wide range of accommodation and dining options: more than **5,500 hotels** and **10,000 restaurants and bars** are operated under Accor's brands.

Since 2016, the prioritization of Accor's key sustainability issues has been guided by a materiality analysis. The **CSRD** has transformed this study into a **double materiality analysis**. As the name suggests, double materiality allows for the definition and prioritization of key sustainability issues on **two levels**:

- **Impact materiality** refers to the positive and negative effects of Accor on the environment and society
- **Risks and opportunities** refers to how environmental, social and governance (ESG) issues affect the Group's financial performance

This double materiality analysis has highlighted the following key points regarding climate:

Climate change



> Energy

Consumption of energy from non-renewable resources for site operations, emphasized by **energy inefficient buildings**

> Mitigation

- **GHG emissions from hospitality facilities due to the energy required to cool or heat buildings** and other operations
- **GHG emissions from the upstream value chain**, including **construction and furnishing of sites**, suppliers of **food & beverage**, suppliers of **cleaning & laundry services**
- GHG emissions due to transport required for **guest travel**
- **Revenue loss due to reduced air travel at hotel and Group level**, from evolution of business air travel and potential substitution, increasing regulations on transport and lower desirability on the part of customers for long-distance travel
- New business opportunity for local and low-carbon tourism answering increased **climate change awareness** and sensitivity **from customers**

> Adaptation

Revenue loss due to the physical effects of climate change provoking:

- Damages on hospitality infrastructures
- Inability to operate in affected areas
- Reputational risk on guests' health and comfort, legal sanctions and desirability loss from guests to travel to affected areas
- Increase of expenses for infrastructures adaptation to climate change

The conclusions of this materiality analysis align with the risk assessment conducted in accordance with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

Accor's Climate Policy is based on these analyses, providing a framework to limit negative impacts, mitigate risks through adaptation, and guide development in alignment with emerging opportunities.

2. Scope of the Climate Policy

As a preamble and in order to properly define the scope of coverage for this climate policy, it is necessary to clarify the activities of the Accor Group.

They can indeed be divided into three categories:

1. Hotel operations
2. Support and service activities
3. Activities of companies consolidated by Accor due to an equity stake greater than 50%

Note: Companies consolidated by Accor due to their equity stake can vary in nature, so it is not possible to define a single, specific activity. These companies typically include impacts related to their core activities (mainly digital services) and administrative and support services. Given their size and the nature of their activities, their impacts are generally considered negligible compared to hotel operations.

Additionally, it is possible to distinguish between **different levels of control**:

- **Full operational and financial control**
- **Partial operational control:** only over certain operating expenses (OPEX) but no control over capital expenditures (CAPEX)
- **No direct operational control**

Below is a table outlining the activities and levels of control:

Accor Corporate												
Hospitality-related activities			Support functions and site services	Other activities consolidated by Accor (equity > 50%)								
Subsidiaries	Managed	Franchised	Headquarters	PARIS SOCIETY	EDGE	GEKKO	VERYCHIC	onefinestay	JOHN PAUL	lido	MOMENSE	STRATA
Operational and financial control	●		●	●	●	●	●	●	●	●	●	●
Partial operational Control (Opex only)	●	●	●	●						●		
No operational control		●										● <i>Incl. in Franchised</i>

● Operation of Building Related activities ● Services related activities

This policy covers the entire Accor Corporate scope, in line with the double materiality assessment. However, the content and approach for each part of the policy have been aligned with Accor’s level of control, the maturity of reporting, and the carbon footprint of various activities in the overall impact.

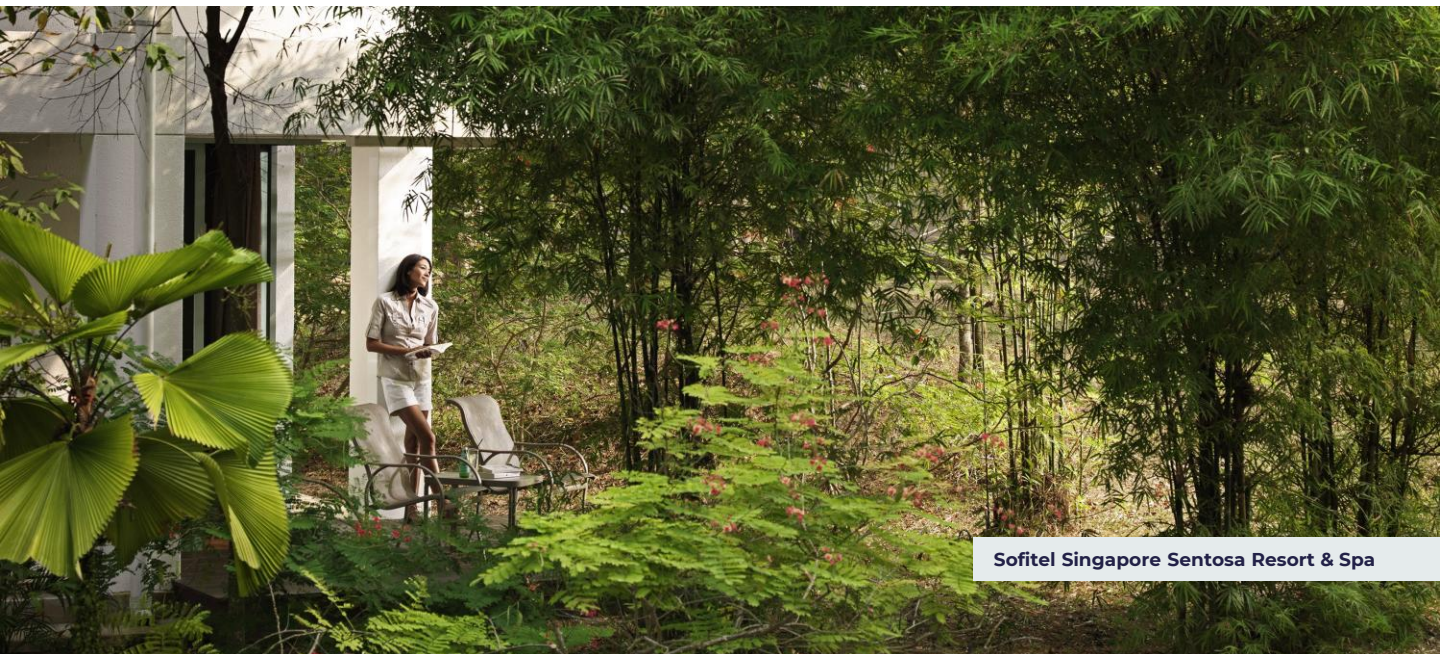
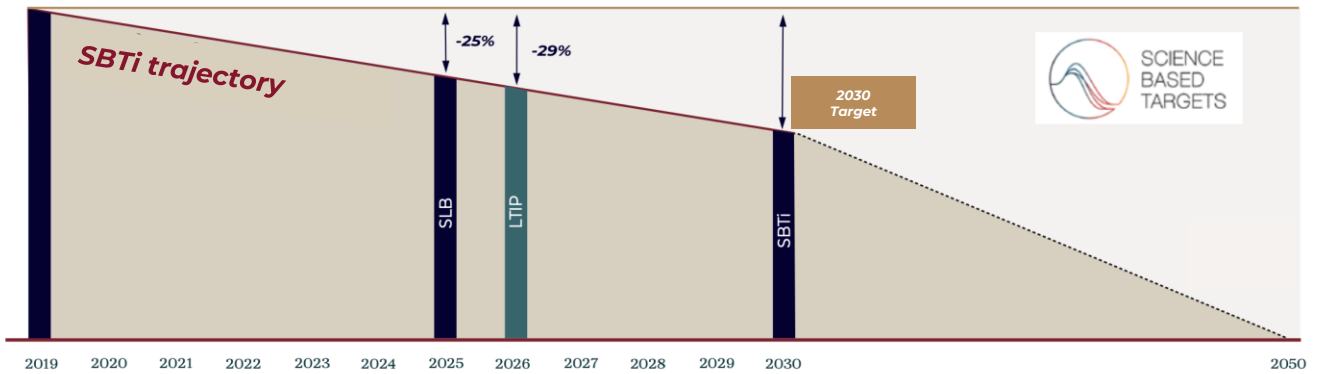



3. Accor commitments

To reduce its negative impacts on global warming, Accor has set **ambitious targets for reducing emissions**. Accor’s Board of Directors have made **three key decisions on climate issues**:

1. **To contribute to planetary carbon neutrality by 2050**, driven and signed off by the Chairman and Chief Executive Officer, Sébastien Bazin. This commitment has a near-term target (2030) with the Science-Based Targets initiative (SBTi) and is aligned with the Paris Agreement
2. **To include non-financial performance criteria covering carbon emission reductions in the calculation of the variable compensation of managers and employees** (Long-Term Incentive Plan)
3. **To issue debt securities linked to carbon reduction criteria**

Baseline 2019



	Scopes 1 & 2 (Hotel direct emissions and offsite energy emissions)	Scope 3 (Purchased goods and services, energy upstream, franchises energy)
2026 Long-Term Incentive Plan	-29%	/
2030 Science-Based Targets initiative	-46%	-28%

To track and benchmark progress against its industry peers, **Accor is committed to responding to the Carbon Disclosure Project (CDP) questionnaire every year. Accor made the 2023 Climate Change A List**, which comprises only 362 companies across the world and no other hospitality company.

The scope of the SBTi commitment has been defined according to two dimensions: GHG categories and operational scope. According to the rules established by SBTi during the submission of the commitment, it includes:

Scopes 1 & 2

- Emissions related to energy consumption from subsidiaries, managed hotels and headquarters

It is important to differentiate between the coverage scope of this policy, the reporting scope, and the commitment scope covered by SBTi. Accor’s Climate Policy encompasses more topics and entities than its SBTi commitment.

Scope 3

- Emissions related to energy consumption from franchised hotels
- Emissions related to the procurement of goods and services for subsidiaries, managed hotels and headquarters
- Upstream emissions related to the energy consumption of subsidiaries, managed hotels and headquarters



4. Accor Climate Strategy

4.1 Reducing energy-related emissions

Energy-related emissions account for approximately 80% of the Group's total emissions in the SBTi reporting scope. They include emissions that come from energy consumption, such as: fuel, purchased electricity, steam, urban heating, air conditioning networks etc.

The Group's priorities are as follows:



1. Investing to measure and improve energy management
2. Encouraging energy sufficiency
3. Identifying sources of energy efficiency and offering toolkits and off-the shelf solutions to improve it
4. Accelerating production and procurement of renewable energy

4.1.1 Investing to measure and improve energy management

Aware of the importance of leveraging robust data to steer a lasting sustainable transformation, Accor is asking all its hotels **to measure their energy consumption.**

To support hotels in this process, Accor has been implementing a **tailor-made reporting tool** for hotels since 2022, to facilitate measuring and monitoring performance on energy, water, and waste, including carbon footprint. Accor is committed to ensuring that 100% of its network of more than 5,500 hotels use this tool to monitor their actions and impact.

Monitoring hotel performance is based on:

- **Reporting of fluid consumption** (energy, water) based on real data, with the help of the tool
- **Descriptive data** relative to the features of the hotels (number of rooms, number of restaurant-bar points, technical equipment, etc.) **and logs of their consumption** (monitored since 2005 for energy)
- **Reporting of other sustainable development indicators** such as waste, the elimination of single-use plastics, volumes of food waste etc





4.1.2 Encouraging energy sufficiency



Being the most cost-effective action, **energy sufficiency** is one of the essential pillars of the transition.

To reduce energy consumption, in 2022 Accor developed an **energy sufficiency plan** based on discussions with professional organizations in the hospitality sector, partners, and operating teams. It contains **23 measures to control the biggest consumption items** (air conditioning and heating, water heating, lighting, cooking and cooling).

This plan has been implemented to all Accor locations, with local adaptations when needed.

CEO and operational (i.e addressed to Hotel General Managers) incentive plans are linked to Science-Based Targets initiative (SBTi) objectives, and therefore to energy consumption reduction targets.

4.1.3 Helping to improve the energy performance of the portfolio



The implementation of energy sufficiency programs alone will not be enough to reduce global demand in line with the objectives. Therefore, it is necessary to **couple sufficiency measures with energy efficiency measures**.

To study the energy performance of a hotel, it is essential to use a relevant KPI. Real estate management companies generally express energy intensity in kWh/m²/year. Historically, hotel operators have used an activity-related KPI: kWh/room sold. The latter allows for evaluating consumption efficiency relative to activity but limits the analysis from an asset perspective.

Therefore, Accor has adopted a **dual vision**:

- **Macro:** At the global portfolio level, the Accor Group uses the notion of energy performance in kWh/m²/year, real and non-normalized
- **Micro:** At the hotel level, an energy performance indicator in kWh/m²/year normalized for weather and occupancy is used



Both indicators can then be converted into carbon following the same methodology.

The **macro vision** is correlated with the SBTi objectives and the improvement of overall performance, with carbon targets not being linked to occupancy or weather. The **micro vision** allows for incentivizing operational staff to take action and measure the performance of their efforts without bias.

Based on a technical assessment of its network to identify the possibilities of improving hotel energy efficiency, **Accor is committed to support hotels in formalizing their investment plans and unlock their potential improvement.**

Accor has provided the owners with framework contracts supported by companies specialized in developing Energy Performance Contracts (EPC). These programs available to owners allow them to delegate the management of the performance improvement of the building through energy renovation and then the management of the building to a third party, all at a limited cost, as the operator is remunerated based on the savings achieved.

For upstream phases of projects, the Development department has worked with Technical teams to develop the ESG Scorecard to analyse the upstream phases of projects. This analysis grid includes the analyses of performance in kWh/m²/year.

4.1.4 Accelerating procurement and production of renewable energy

Accor's SBTi commitment is market-based, allowing the company to consider the origin of the energy based on procurement choices. Additionally, and in accordance with SBTi expectations, Accor also publishes its results with a location-based approach.

For these reasons, Accor supports owners in **transitioning to decarbonized energy** through two options:

1. Procurement of renewable energy (off-site)

The Procurement Department provides hotels with the terms and conditions governing energy procurement on deregulated energy markets. Since 2017, the Department has been actively committed with suppliers to offer hotels green energy procurement options.

In addition to this offer, Accor has signed a framework contract with an energy attributes certificates (EAC) broker. This service is offered to owners willing to purchase EACs in addition to their standard energy contract to decarbonize their energy supply.



2. Renewable energy production (on-site)

For hotels in low-density land occupancy regions, it is possible to develop on-site renewable energy production, but possibilities are more limited for those located in high-density urban areas. The reduction of costs and the increased efficiency of photovoltaic systems have nevertheless increased the opportunities for installation of solar panels.

The Design & Technical Service Department encourage the installation of renewable energy production infrastructure where conditions allow. The survey carried out as part of the energy efficiency program was also an opportunity to assess the viability of renewable solutions.



4.2 Reducing emissions from upstream value chain

According to the GHG Protocol, emissions associated with the value chain are generally grouped under Scope 3. As mentioned in previous chapters, the SBTi commitment does not cover all Scope 3 emissions. Therefore, this chapter will be divided into two sections: the priorities related to emissions within the SBTi reporting scope, and other emissions identified by the double materiality analysis that fall outside the SBTi scope.

The Group's priorities on the SBTi Scope 3 perimeter:



1. Controlling Scope 3 emissions by engaging suppliers
2. Calculating Scope 3 emissions more reliably and comprehensively
3. Supporting hotels with pilot projects

4.2.1 Control of Scope 3 emissions by engaging suppliers

Emissions linked to the procurement of products and services account for approximately 20% of Accor's carbon footprint. The Accor Procurement Charter includes requirements that are increasingly stringent when it comes to environmental issues. For instance, Accor requests that suppliers share their carbon footprint reports prepared in accordance with the GHG Protocol expectations when available.

In 2021, **Accor was the first international group to join CDP** supply chain program (formerly the Carbon Disclosure Project). Participation in the program enables communication of the increasing requirements on the part of Accor towards its suppliers and supports the reinforcement of their capacities. The Procurement Department also uses the CDP data to fuel the development of its supplier commitment strategy.

To ensure the ongoing commitment of its suppliers, Accor performs maturity assessments based on the CDP questionnaire and EcoVadis assessment. This enables Accor to set **short-term carbon maturity goals** for nominated suppliers, focusing on four areas:



**Company
commitment**



**Company carbon
footprint**



Governance



**Reduction
initiatives**

4.2.2 Calculating Scope 3 emissions more reliably and comprehensively

For a group such as Accor, which is extremely decentralized, spread across the globe and with varied activities, measuring its scope 3 emissions (excluding energy) is a **real challenge**.

As part of a continuous improvement approach and to reinforce the relevance of carbon calculations, Accor regularly **reviews its scope 3 calculation methodology** to ensure that it meets stakeholder expectations and includes an exhaustive and representative scope of the Group's activities. Accor's methodology was submitted and validated by a third-party (PwC) during the publication of the 2023 URD (Universal Registration Document).

Accor's methodology is based on physical data collected from hotels via an annual survey, that allows quantitative and qualitative variables to be included in the calculation. Work has also been carried out to enlarge the base of emission factors used, in order to make the calculation even more accurate.

4.2.3 Identifying key levers to reduce non-energy related emissions

The emissions associated with **Food & Beverage and Laundry account for 70% of Accor's carbon footprint** reporting scope, excluding energy-related emissions. For this reason, these two categories will be primarily detailed in this policy. To support hotels, Accor is working with them to implement pilot projects on these **two main sources of emissions**:

- **Food & Beverage:** to decarbonize the meals served in restaurants, hotels need to focus on the proportion of carbon-intensive products, the origin of the products, and the agricultural methods. For instance, pilot projects towards increasing the share of plant-based products into menus can help significantly reduce the impact of Food & Beverage.
- **Laundry services:** in the case of hotels that outsource the cleaning of guests' linen, Accor supports hotels to select exemplary suppliers (efficiency of washing/drying equipment, energy efficiency measures, sourcing of renewable energy etc).



Other categories not covered in SBTi Scope 3:

1. Promote conversion and renovation to limit resource impact
2. Promote low-carbon mobility and tourism
3. Improve impact measurement



4.2.4 *Promote conversion and renovation to limit resource impact*



Accor, as a hotel group, is part of the building value chain. This chain includes various actors such as developers, investors, asset managers, builders, property managers, etc. Numerous studies, including the SBTi building guidance published in 2024, agree that emissions associated with building construction represent a significant share of global emissions. To date, these emissions are primarily linked to the cement and steel industries. Therefore, all actors, even if they do not play a direct role in the choices and direction of construction, contribute to the rise in global emissions if they support new construction.

As mentioned earlier, Accor rarely owns (less than 1%) the buildings in which it operates. However, Accor's operations (both hotel management and franchises) could depend on the global growth of the building stock, so the group aims to account for the impact of new construction in its carbon footprint measurement.

A set of specifications, including minimum standards through construction labels, is being developed to help reduce emissions associated with new construction.

Furthermore, Accor has developed an environmental impact analysis program called the "ESG Scorecard" to assess the impact of hotels undergoing conversion and estimate their environmental impact. This analysis should highlight the emissions avoided by conversion projects.

Finally, empirically, the growth of Accor's portfolio relies on a balance between development driven by building conversions and new construction. Thus, Accor aims to continue this strategy to limit its carbon impact associated with new construction.



4.2.5 *Promote low-carbon mobility & tourism*

As stated in the introduction to this document, the carbon contribution of the tourism industry is estimated to be around 8-11% of global emissions. This impact is partly related to the travel of tourists worldwide. The tourism industry consists of various sectors such as dining, culture, sports, hospitality, etc. Therefore, the mobility of tourists is not easily attributable to a single actor. Similarly, in the context of business travel, whether short, medium, or long distance, the hotel industry is not a primary motivator. For this reason, global hotel groups have not included quantitative measures related to this impact in their annual reports.

In the double materiality analysis, it has become apparent that this impact could pose a significant risk since the group's activities are related to the mobility of people.

The group has therefore initiated proactive efforts through partnerships to facilitate access to our hotels via low-carbon modes of transport.

The double materiality analysis highlighted the opportunity for Accor to position itself as a low-carbon hospitality leader, which involves promoting more local and eco-friendly tourism. All the elements mentioned in this policy contribute to strengthening Accor's positioning in this area.



4.2.6 Improve impact measurement

It is impossible to assess an impact that is not or poorly measured. Based on this observation and the above mentioned considerations, the Accor Group has set itself the goal of expanding **the scope of its carbon reporting as much as possible. The expansion of scope can be approached in two dimensions:**

- **Quantitative dimension:** operational or physical
- **Qualitative dimension:** data accuracy

Carbon measurement is generally accompanied by an indication of uncertainty, which depends on the type of input data collected. In this context, the Accor Group **is committed to improving its reporting in both quantitative and qualitative dimensions** in line with the results from annual reporting. This means that significant categories are subject to qualitative improvements in reporting to achieve better quality data. The following rule has been established: the use of financial proxies will be limited solely to support activities at headquarters and other activities.

In this context, the group will begin measuring the carbon impact of guests and commits to publishing this in its annual report by 2026.

5. Resilience: the cornerstone of climate adaptation

The physical risks associated with climate change could make some hotels vulnerable to hazards such as heatwaves, flooding, storms, etc. In such cases, business continuity could be jeopardized, and hotels need to have resilience plans in place.

To limit the development of new hotels in high-risk areas, Accor has contracted with AXA Altitude's risk mapping service. This platform allows for the identification of physical risk levels based on geographical location. The tool is based on projections from the IPCC.

The ESG scorecard program mentioned in section 5.3.2 incorporates vulnerability information from the AXA Altitude platform to ensure that renovation projects are also analyzed from the perspective of physical risks.

A scenario analysis based on the TCFD recommendations will be conducted every five years to assess the physical risks and transition risks related to Accor's activities.

It should be noted that Accor's current climate policy does not aim to address the reduction of its carbon footprint through carbon offset. Indeed, recent studies and publications are unanimous about the importance of not confusing greenhouse gas emissions generated by an activity with the contribution to the development (or protection) of carbon sinks.

However, it is essential to highlight that the topic of biodiversity protection, addressed in the Nature Policy, plays a role in mitigating climate risk. Thus, Accor, as part of specific projects and in accordance with strict standards, may be led to fund projects aimed at contributing to decarbonization beyond the scope of its carbon footprint.



DongFengYun Hotel Mi'Le, MGallery



6. Governance

To ensure the proper deployment of its Climate policy, Accor has a **dedicated governance framework**.

In 2020, the **Climate Steering Committee** was established by Accor Chairman and Chief Executive Officer, Sébastien Bazin. The mission of the Steering Committee is to **define the climate strategy and the operational implementation of projects to reduce GHG emissions and limit climate risks**. It is supervised and steered by the SVP Environment and the carbon project management team in the Sustainability Department. This team is responsible for mobilizing internal stakeholders to implement the carbon strategy.

The **ESG Committee** appointed by the Board of Directors ensures the level of ambition and monitors the execution of the sustainability strategy and especially of the climate roadmap defined by the Executive Committee.

The **Ethics Committee** is also responsible for strategic monitoring. It provides guidance to the Management Board and supervises processes related to ethics, compliance and sustainability.

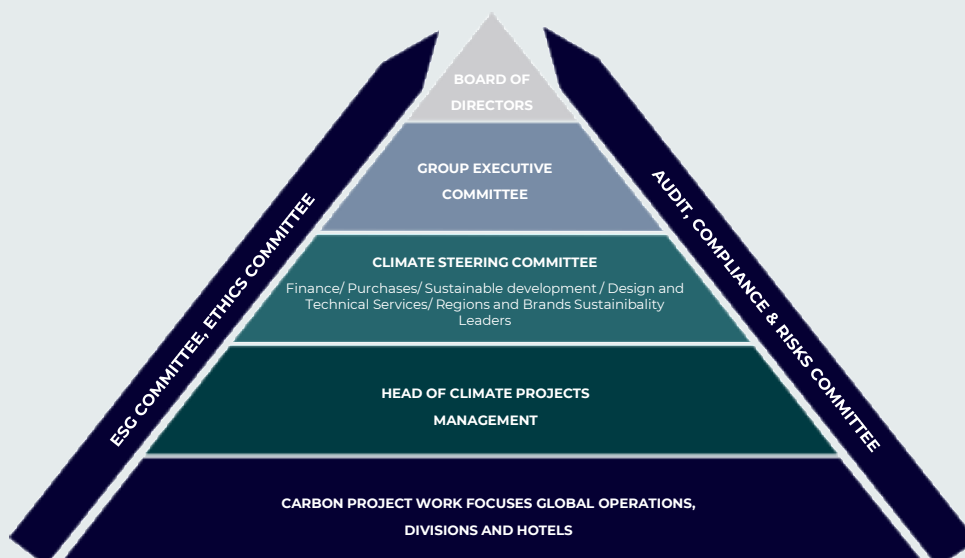
The **Risk Department** is responsible for identifying, assessing, and managing climate risks, with support from the Group Risk Committee.

The **Sustainable Performance Department** is responsible for managing the energy data consumption collection tool at group level.

The Operations (General Managers, VP Operations) **and the Design & Technical Services (D&TS)** are responsible for collecting energy consumption data at hotel level through the dedicated tool.

The diagram below summarizes Accor’s climate risk governance, including data flows between the Steering Committee and other stakeholders.

Governance of Accor’s climate risks in compliance with the reporting requirements of the TCFD



7. Involvement of stakeholders and engagement with local communities

7.1 Raising awareness and training employees

Accor is committed to deploying initiatives to **raise awareness and train company employees**. The Group's approach is based on **three pillars: raising awareness, training, and mobilizing people to act**.

- **Organizing** information and awareness-raising sessions on issues linked to climate challenges and action levers for all employees (including the Board of Directors, the Group's Executive Management, General Managers etc)
- **Training** its employees on climate issues, as well as action levers to act to reduce the Group's environmental footprint. The **School for Change** training course offers e-learning modules dedicated to these topics



7.2 Encouraging initiatives from employees who want to gather around a common goal

The SEED network (Saving the Environment Every Day) is a grouping of employees committed to advancing the sustainable transition. They exchange via a dedicated online network (sharing articles and contents, critical assessment of Group actions, etc.), and offer members opportunities to commit personally or professionally.



7.3 Raising guests' awareness

Accor firmly believes that sustainable transformation also requires raising our customers' awareness about climate issues and enabling them to adapt their practices. To this end, several initiatives are implemented:



Raising awareness among B2B customers with webinars to familiarize them with the carbon issue and to present the Group's decarbonization strategy and commitments



Developing a loyalty program that encourages sustainable behavior (i.e., earn twice as many points if you rent an electric vehicle rather than a combustion vehicle, etc.)



Making guests aware of the need to participate in decarbonization is a criterion for obtaining eco-certifications. Communication campaigns aimed at hotel guests are frequently organized (e.g. related to Energy Sufficiency, Sustainable Mobility, etc.)



Sharing information about the carbon footprint of stays to customers who request it by responding to their CDP survey



8. *Advocacy and stakeholder engagement to accelerate systemic impact*

- The Group's commitment also extends to its peers and stakeholders in the hotel industry to drive and support ambitious projects. In 2021, **Accor joined the SHA as active member (Sustainability Hospitality Alliance)**, an association of hospitality companies that aims to address the sector's key sustainability challenges. We are also taking part in focus groups organised by the SHA to review the HCMI (Hotel Carbon Measurement Initiative) methodology on Scope 3 calculation.
- In August 2022, Accor joined the **Global Sustainable Tourism Council (GSTC)**, the leading organization for sustainability in the hospitality industry. Through this membership, Accor aims to elevate the global and brand sustainability standards for a more sustainable hospitality industry.
- Accor signed the **Glasgow Declaration** on Climate Action in Tourism launched by the UN World Tourism Organization (UNTWO), along with 300 public and private tourism organizations, which have agreed to halve their emissions by 2030 and contribute to achieving Net Zero by 2050.
- Accor is a member of the **Cornell Hotel Sustainability Benchmarking (CHSB) Advisory group** coordinated by Green View, which provides the foundation for an international energy and carbon dataset, along with industry context, advice, and connections. It supports the development, review and dissemination of sustainability benchmarks for carbon, energy and water usage.
- Accor is a board member of the **Global Business Travel Association (GBTA)**, one of the industry's top sustainability councils, which leads and mobilizes members to collaborate on ESG standards and solutions across travel and tourism. As one of the GBTA's council members, Accor contributes to program initiatives that help drive business travel awareness and climate actions.
- Accor's long-term collaboration with **Energy Observer**, the world's first self-sufficient, hydrogen-powered sea vessel, reflects the Group's ambition to innovate in designing a more sustainable hospitality for the future. The Group has also invested in EODev applications for hospitality which develop concrete, environmentally sustainable and cost-efficient energy solutions, paving the way for the energy transition of a new generation of hotels with a limited carbon footprint.



- On the occasion of the World Oceans Day 2024, **Novotel**, Accor's founding brand, **announced the launch of an international partnership with WWF (Worldwide Fund for Nature)** that will see Novotel champion the **protection and restoration of the ocean** through science-based action and conservation projects. The three-year partnership with WWF will help Novotel drive operational change and action for the greater good of the ocean and deliver upon its Positive Impact Plan, with four main objectives:
 - Work on sustainable seafood policies and supply chains for Novotel hotels and restaurants
 - Raise guests' and employees' awareness of the importance of the world's oceans
 - Advocate for ocean preservation to inspire industry and policy makers
 - Preserve and restore marine biodiversity through support of five WWF flagship projects around the world



The Group reserves the right to review and amend at least on an annual basis this policy and will report its carbon initiatives, progress, and achievements periodically through internal channels and public platforms.



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