

Press Release

Paris, 21 September 2007

Accor Services Strengthens Its Capacity for Technological Innovation with the Acquisition of PrePay Technologies Ltd, the UK Leader in Prepaid Cards

Accor Services has announced it is acquiring all outstanding shares in **PrePay Technologies Ltd**, the UK's leading issuer of prepaid card solutions, for a total of **£50 million**.

PrePay Technologies, whose core shareholders were previously GE Capital, GRP Partners, Arts Alliance and Link Group, was created in London in 2000 by its current Chief Executive Philippe Dufour. The company, which has 50 employees, provides clients with a **flexible, integrated portfolio of prepaid services**, covering:

- Design and development of prepaid cards
- Real-time management of payment authorization platforms
- Access to more than 30,000 card top-up locations

PrePay Technologies Ltd is authorized to issue e-money, regulated by the Financial Services Authority in the UK and is a MasterCard Member Service Provider.

Uniquely positioned thanks to its broad range of capabilities, PrePay Technologies manages several types of prepaid solutions and provides its clients with various prepaid card programmes—reloadable or disposable, single or multi-brand.

Leading British brands such as Debenhams, Virgin Money, Ticketmaster, The Daily Mirror and Arcadia amongst others have chosen PrePay Technologies to operate their prepaid card programmes.

The acquisition of PrePay Technologies **strengthens** Accor Services **leadership** and **diversifies its portfolio of products and services** in the UK. Accor Services is already present in the market, where it delivers Childcare Vouchers, Eyecare Vouchers and other employee benefit products, as well as incentive solutions and **gift vouchers**. Capital Incentives, an Accor Services subsidiary, has worked closely with PrePay Technologies for several years and launched its Compliments gift card in October 2006.

From a financial standpoint, sustained market growth and sales and marketing synergies will generate a return on capital employed of more than 15% in 2010.

"The acquisition of PrePay Technologies, the UK market leader, provides Accor Services with a proven driver of growth and competitive differentiation in the prepaid services market," said Serge Ragozin, Chief Executive Officer, Accor Services. *"With PrePay Technologies, we will be able to respond more effectively to emerging customer expectations."*

“As a pioneer in the UK prepaid card segment, we’re pleased to become a part of Accor Services’ growth dynamic,” said Philippe Dufour, Chief Executive Officer and Founder of PrePay Technologies Ltd. *“Its expertise, global leadership in prepaid services to businesses and public institutions, and extensive customer portfolio represent outstanding opportunities for PrePay Technologies’ future development”.*

Philippe Dufour and his team will continue to develop PrePay Technologies within Accor Services.

With the transaction, Accor Services is pursuing the development strategy begun in 2006 to strengthen its leadership and expertise in each of its market.

One of Accor’s two core businesses, **Accor Services** designs and deploys innovative solutions to improve the productivity of companies and public institutions and the well-being of employees and citizens.

Accor, the European leader and a major global group in hotels, the global leader in services to corporate clients and public institutions, operates in nearly 100 countries with 170,000 employees. It offers to its clients over 40 years of expertise in its two core businesses:

- **Hotels**, with the **Sofitel, Pullman, Novotel, Mercure, Suitehotel, Ibis, All Seasons, Etap Hotel, Formule 1** and **Motel 6 brands**, representing more than 4,000 hotels and nearly 500,000 rooms in 90 countries, as well as strategically related activities, such as **Lenôtre**.
- **Services**, with 23 million people in nearly 40 countries benefiting from **Accor Services** products in human resources, marketing services and expense management

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