



Press Release

Accor Sells GO Voyages for 281 million euros

Paris, February 2nd, 2007. As part of the disposal of its non-strategic assets, Accor announced today that it has sold GO Voyages to Financière Agache Investissement (Groupe Arnault) and to GO Voyages management for 281 million euros, representing a capital gain of around 200 million euros.

To continue leveraging the synergies developed over the past four years between Accor and GO Voyages, a three-year, renewable marketing partnership has been formed to ensure the preferred distribution of Accor hotels by GO Voyages.

In 2006, GO Voyages contributed 118 million euros to Accor's consolidated revenue and 13 million euros to consolidated EBITDA.

The sale of GO Voyages illustrates the Group's refocusing on its core Hotels and Services businesses. It is part of the 500 million euros worth of non-strategic asset disposals announced by Accor, whose proceeds will be returned to shareholders.

Deutsche Bank acted as financial advisor to Accor in this transaction.

Accor, European leader in hotels and tourism, global leader in corporate services, operates in nearly 100 countries with 160,000 employees. It offers to its individual and corporate clients nearly 40 years of expertise in its two core businesses:

- **Hotels**, with the **Sofitel, Novotel, Mercure, Suitehotel, Ibis, Red Roof Inn, Etap Hotel, Formule 1 and Motel 6 brands**: over 4,000 hotels and 475,000 rooms in 90 countries, as well as strategically related activities, such as **Lenôtre** ;
- **Services to corporate clients and public institutions**: 21 million people in 35 countries benefit from **Accor Services** products – meal and food vouchers, people care, incentive and loyalty programs.

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For further information about Accor, visit www.accor.com