

Press Release
January 19, 2012

Accor racks up another record year of expansion in Asia Pacific

In 2011 Accor added 67 hotels to its operating hotel network in Asia Pacific, confirmed commitments for 117 additional hotels and announced the purchase of Mirvac Hotels and Resorts

Singapore, January 10, 2012: 2011 was another record year for Accor in Asia Pacific and in which the company added 66 hotels in ten countries throughout the region. Accor ended 2011 operating almost 480 hotels (92,000 guest rooms) in 16 countries in Asia Pacific. This extraordinary growth firmly secures Accor's position as the leading operator of hotels in the important Asia Pacific region.

Beyond this significant achievement, an additional 117* hotels (23,000 rooms) were committed during 2011. Further, Accor recently announced the acquisition of Mirvac Hotels & Resorts, a hotel management company consisting of 48 hotels representing 6,100 rooms. These hotels are located mainly within Australia, in key cities such as Sydney, Melbourne, Brisbane and Perth, with four of the hotels located in New Zealand. These hotels will be integrated into the Accor network during 2012.

**The 117 hotels as stated above excludes the hotels represented within the acquisition of Mirvac Hotels and Resorts. Completion of this acquisition will be in the first half of 2012.*

Said Michael Issenberg, Chairman and Chief Operating Officer for Accor Asia Pacific "2011 has been a super year for Accor and one of record breaking achievements for us here in Asia Pacific. Being able to cement our leadership position in the region is very gratifying and we are most grateful to our partners that continue to entrust their hotel assets to Accor for enabling this stellar performance. Of course, adding this number of hotels to the network has required us to invest significantly in our regional infrastructure to support both the new hotel openings as well as the existing hotel network and in doing so will ensure our ability to sustain similar growth in the coming years."

Accor announced the acquisition of Mirvac on December 16, 2011, paying €195 million for the management company consisting of 48 hotels and for a 21.8% stake in the Mirvac Wholesale Hotel Fund (an investment vehicle with ownership of the 7 hotels).

Issenberg added "Combining this significant organic growth with the acquisition of Mirvac Hotels and Resorts demonstrates our ability to effectively operate a diversified business model and this approach remains a distinguishing factor for Accor in Asia Pacific and key factor to our success in the region."

The prospects for expansion in 2012 look very positive for Accor in Asia Pacific with a similar number of hotels expected to open during the year as did in 2011, in addition to integrating the hotels that are a part of the Mirvac acquisition.

Commenting on the year ahead, Michael Issenberg added "The Accor team throughout the region is destined for a very exciting year as we set about integrating some 100 additional hotels into the Asia Pacific network during 2012."



Accor, the world's leading hotel operator and market leader in Europe, is present in **90 countries** with **4,200 hotels** and more than **500,000 rooms**. Accor's broad portfolio of hotel brands - **Sofitel, Pullman, MGallery, Novotel, Suite Novotel, Mercure, Adagio, ibis, all seasons/ibis styles, Etap Hotel/ibis budget, hotelF1 and Motel 6** - provide an extensive offer from luxury to budget. With **145,000 employees** worldwide, the Group offers to its clients and partners nearly 45 years of know-how and expertise.

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