



Press Release
17TH MARCH 2011
Paris

Accor UK signs with Amerimar Enterprises to launch London's first MGallery hotel

Accor, Europe's largest hotel group, will launch the first of its MGallery hotels in the UK in April when the St. Ermins in St. James London re-opens following an extensive £30 million transformation and restoration under new owners, U.S. real estate development firm Amerimar Enterprises.

The St. Ermin's hotel will ensure that the MGallery has a central foothold in the heart of London, boasting 331 exceptional guest rooms including 41 deluxe suites. As with all MGallery hotels located across five continents, St. Ermin's will be a unique upscale hotel with distinctive character and appeal.

Jean-Jacques Dessors, Chief Operating Officer of Accor UK and Ireland said, "The launch of MGallery in London underlines Accor's ambitious and aggressive expansion plans to grow the UK network to 300 hotels by 2015 in the UK as well as increasing Accor's upscale offering in London. We are pleased to announce that St. Ermins, which will be a very exclusive hotel in London, is the first MGallery in the UK. St. Ermin's will be able to benefit from our distribution network that will maximise guest bookings."

As the first acquisition and redevelopment for Amerimar outside the US, Amerimar Chief Operating Officer, Jon Cummins commented, "A landmark property in a key location, the St. Ermin's has enormous potential. Our restoration is transformative on every level and is designed to restore the St. Ermin's to its former glory. The St. Ermin's will feature a distinctively individual style and luxury teamed with its own brand of approachable service. Joining the MGallery collection continues our work of putting the St. Ermin's into the very top league of London hotels. We are very pleased to partner with such an established and well regarded global name in the hotel industry."

Continued Dessors: "This latest agreement with Amerimar is our third franchise deal in three months. This reaffirms Accor's ambition to become the leading European hotel franchisor and one of the world's three leading hotel groups. We are looking forward to achieving further growth throughout this year and beyond."

Ends



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Notes to editors

MGallery is a collection of upscale hotels notable for their personalities, which will appeal to individual travellers seeking distinctive services or looking for a place with more soul.

In the city centre as well as in tourist hotspots, each hotel in the collection offers a distinctive environment in which to fulfil an authentic experience that revolves around a philosophy of pleasure. A collection of hotels like so many different worlds. Launched in September 2008 by Accor, it now covers five continents and will grow to over 40 locations by late 2011. Everything you need to know about MGallery hotels can be found on the MGallery website: mgallery.com.

Accor UK and Ireland has a portfolio of 156 hotels and more than 18,500 rooms, with **Sofitel, Novotel, Mercure, Ibis, All Seasons and Etap Hotel**.

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, Etap Hotel, Formule 1, hotelF1 and Motel 6**, and its related activities, **Thalassa Sea & Spa and Lenôtre** - provides 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.

Amerimar Enterprises, Inc

Amerimar Enterprises, Inc. is a recognized leader in property renovation and repositioning. Founded on the belief that real estate is not a passive investment but an active, "hands-on" operating business, Amerimar has become a major force in the redevelopment of underperforming properties. Current and recent hotel developments include The Hutton in Nashville, Hotel Derek, Houston and The Hotel George, Washington D.C.

Above all, Amerimar is a company with a true entrepreneurial spirit and an approach to its business which stresses initiative, imagination, attention to every detail and adherence to the highest ethical standards.

Amerimar Enterprises, with investment partners Angelo, Gordon & Co and London-based Gracemark Investments, acquired the St. Ermin's hotel from N-H Hotels for £65 million in May 2010.

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