

Press Release

Paris - November 3, 2010

Accor's Board of Directors announces a change in executive management

Under the leadership of Gilles Pélisson, Accor has undergone a radical transformation in the last five years. The demerger of the services and hotels business has been successfully completed and the company is back on track for growth, with sharply improved results.

Accor is now moving into a new phase in its development, during which the definition of priorities and their execution will be key factors in its success.

On the occasion of the Board of Directors meeting on November 2, 2010, the Board and Gilles Pélisson, Chairman & CEO of Accor, recognized the strategic divergences between them, leading them to organize the departure of Gilles Pélisson as of 15 January 2011.

The Board of Directors has therefore terminated Gilles Pélisson's appointment as Chief Executive Officer and appointed Denis Hennequin as Executive Director with effect on December 1, 2010. Denis Hennequin has been a director of Accor since 2009 and Chairman & CEO of McDonald's Europe since 2005. Yann Caillère will retain his position as Deputy CEO.

To ensure a smooth handover, Gilles Pélisson will continue to act as Chairman of the Board of Directors, in a non-executive capacity, until January 15, 2011, on which date Denis Hennequin will assume the position of Chairman & CEO of Accor.

Philippe Citerne, Vice-Chairman of Accor's Board of Directors, said: *"The Board is unanimous in thanking Gilles Pélisson for his crucial contribution to Accor's development. Over the last five years at the head of the Group, Gilles has successfully led every stage in the Group's transformation, and in this way has made an enormous contribution to strengthening Accor's position as a world leader and improving the Group's financial performance against a backdrop of economic recovery"*.

Gilles Pélisson said: *"I am proud that Accor, now refocused and in the best of health, can take full advantage of the economic recovery. I have every confidence in the successful development of Accor and Edenred. I would like to thank most sincerely the women and men all over the world who worked with me on this vital transformation that has given the Group a strong base on which to build its future."*

About Denis Hennequin

Denis Hennequin, 52, has been a director of Accor since May 2009.

He started his career with McDonald's in 1984. After occupying different operational positions in France, he was appointed Chairman & CEO of McDonald's Europe in 2005.

In this capacity, he notably played a key role in the chain's development in Europe by implementing a strategy based on development of franchising and a policy of profitable, dynamic and ambitious growth. He also made a large contribution to redefining the McDonald's restaurant concept on the global scale and was responsible for setting up effective management of the Group's cost base.

Over his 26 years with McDonald's, he has proved his credentials as a visionary and manager and made Europe one of the largest contributors to the Group's results. Today, McDonald's Europe represents approximately 20% of the Group's total restaurant base and generates almost 40% of its total operating profit.

Accor, the world's leading hotel operator and market leader in Europe, is present in 90 countries with 4,100 hotels and close to 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** - 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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