

Press Release

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Expansion of Accor in a new country with the signing of two hotels in Bangladesh

The Group continues to strengthen its network throughout South Asia

Accor, the world's leading hotel operator, announces that it will enter Bangladesh, the Group's 17th market in Asia-Pacific. Accor will open two properties in the country under management contracts – **Novotel Dhaka Gulshan Avenue** in the country's capital and **Novotel Chittagong**. These developments will add over 350 rooms in Bangladesh's two largest cities. This announcement, which confirms the Group's commitment to the South Asian market, comes as Accor celebrates 30 years of operations in the Asia-Pacific region.

"Asia-Pacific is one of the most important growth engine for Accor" says Michael Issenberg, Chief Operating Officer, Accor Asia-Pacific. "The opening of two Novotel hotels in Bangladesh will add hotel inventory to Bangladesh's two largest cities, including the capital, Dhaka, and Chittagong."

Bangladesh offers strong growth potential. Along with its neighbour, India, Bangladesh has seen rapid economic expansion over the last decade, with annual GDP growth averaging six percent. Today, the country is the second-largest exporter of textiles in the world and the port city of Chittagong is a major regional manufacturing and transport hub.

"We see Bangladesh as a tremendous opportunity for expansion, given the country's growing manufacturing presence in the region," continued Michael Issenberg. "Dhaka and Chittagong, the country's two largest cities, have been the driving force behind much of the recent growth and serve as gateways to the country for business travellers. We are committed to offering our customers more choice in consistently high quality accommodation in the region."

Novotel Dhaka Gulshan Avenue will be located in the diplomatic and business district of Dhaka called Gulshan. Situated approximately 13 kilometers from the international airport, the site enjoys good visibility and easy access to the rest of the city. Various embassies, multinational companies, banks, retail and automobile showrooms are situated near the hotel. The 185-room Novotel Dhaka Gulshan Avenue will serve as a comprehensive meetings hub with state-of-the-art conference facilities. The hotel will have a speciality restaurant, a bar and The Square, Novotel's signature all-day dining restaurant offering international cuisine. Guests can also enjoy the leisure services of a swimming pool and gymnasium.

The 170-room Novotel Chittagong will be located in the main business district of Chittagong, the commercial capital and main sea port of Bangladesh. The hotel is approximately 30-35 minutes from the international airport and within easy reach of the main Export Processing Zones and the port. On-site, the property will offer three food & beverage options including a speciality restaurant, Sky Bar and The Square. To counterbalance with relaxation, the hotel will also house a swimming pool, fitness centre, sauna and spa.

The announcement comes as Accor celebrates 30 years of operation in Asia-Pacific, having opened its first hotel in Singapore in 1982. This year, Accor celebrated its 500th Asia-Pacific hotel and its 100,000th room. By the end of 2012, Accor will operate over 560 hotels in the region, including 19 hotels in India.

“We are positive in our outlook for the future of the Group in the region, and especially in South Asia,” adds Michael Issenberg. *“We are well on track to achieving our target of operating 700 hotels across Asia-Pacific by 2015, which includes a targeted network size of around 90 hotels in South Asia.”*



Accor, the world's leading hotel operator and market leader in Europe, is present in **92 countries** with **nearly 3,500 hotels** and **440,000 rooms**. Accor's broad portfolio of hotel brands - **Sofitel, Pullman, MGallery, Novotel, Suite Novotel, Mercure, Adagio, ibis, ibis Styles, ibis budget and hotelF1** - provide an extensive offer from luxury to budget. With more than **160,000 employees in Accor brand hotels** worldwide, the Group offers its clients and partners 45 years of know-how and expertise.

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