

STRATEGIC UPDATE

September 22nd, 2020



ACCOR

Simple investment case

MANAGER

We manage hotel properties on behalf of third-party owners

LEADER

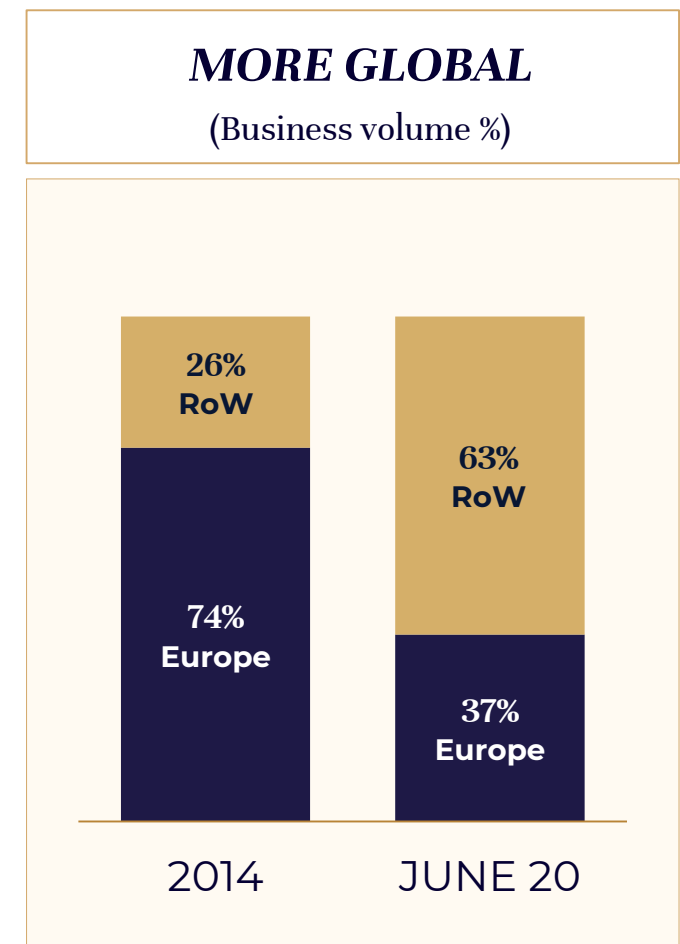
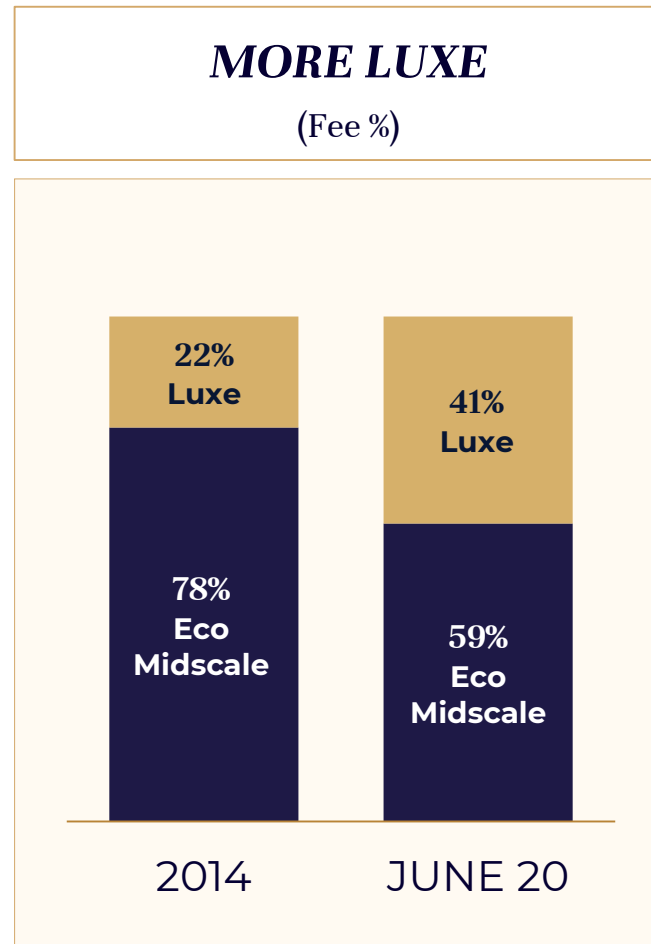
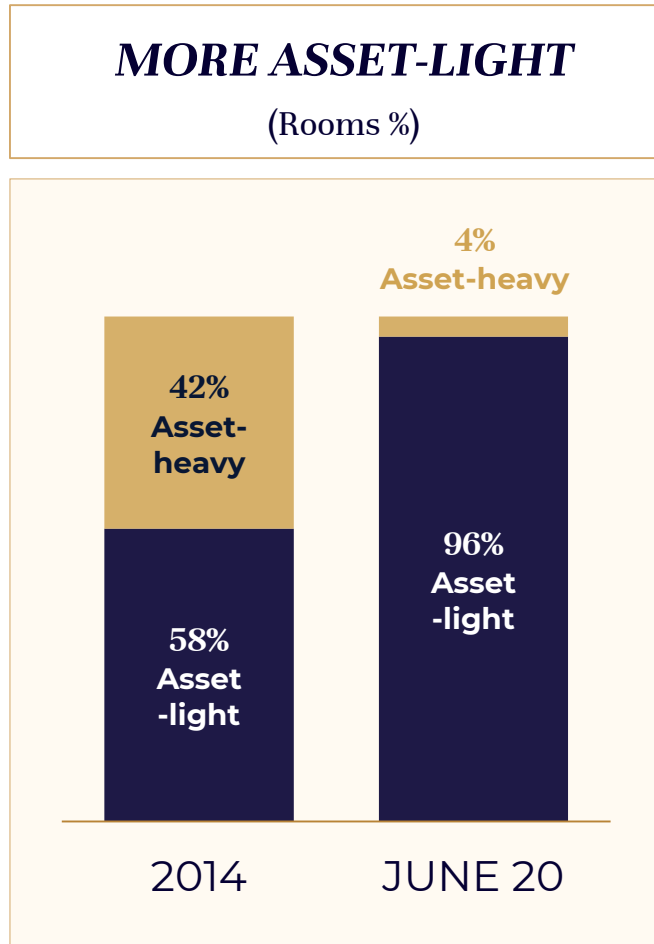
We develop leading brands in targeted geographies

SERVICE PROVIDER

We provide services to guests & owners to multiply touchpoints and retain clients



We delivered a radical transformation



Note: * RoW means Rest of the World



Accor : The most diversified hotel player

STRONG LEADER

5,099 Hotels

748k rooms in network*

1,197 Hotels

206k rooms in pipeline*

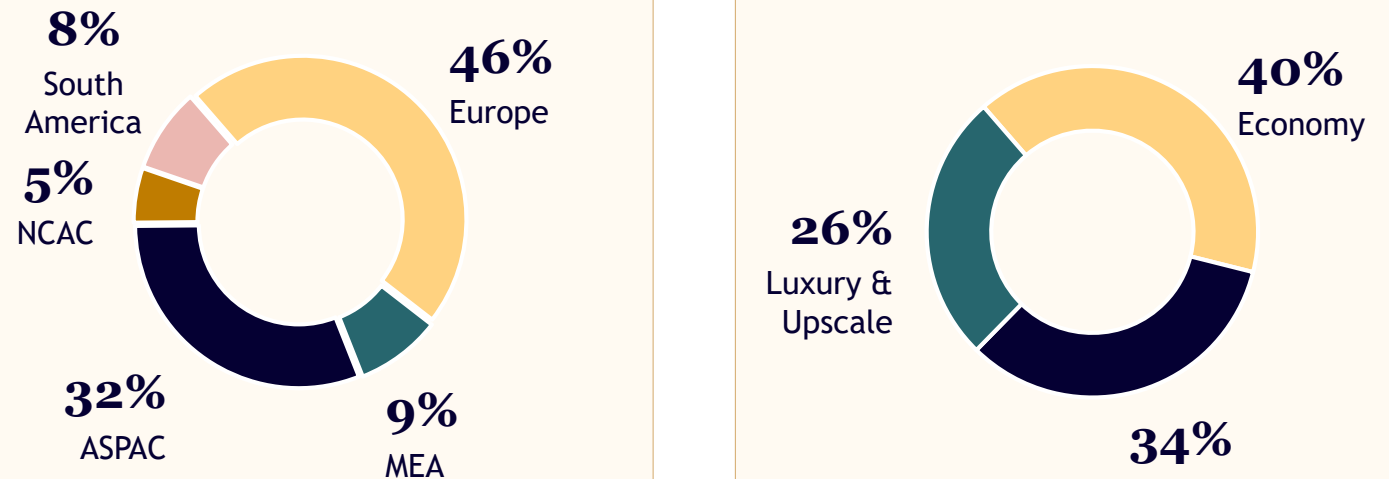
#1

Outside the US & China**

ACROSS ALL GEOGRAPHIES

in % of rooms*

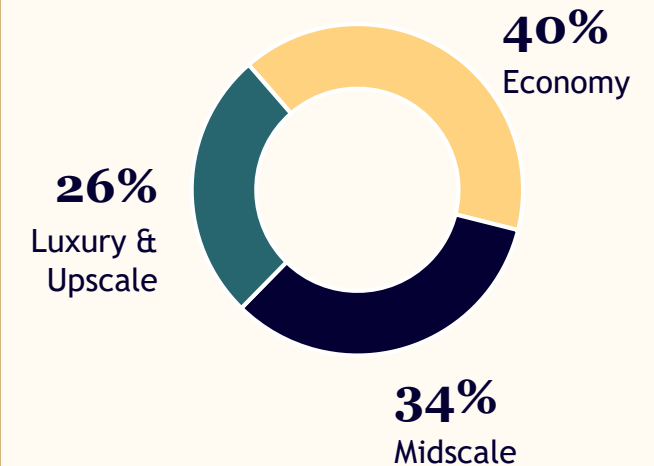
100+ Countries



ACROSS ALL SEGMENTS

in % of rooms*

39 leading BRANDS



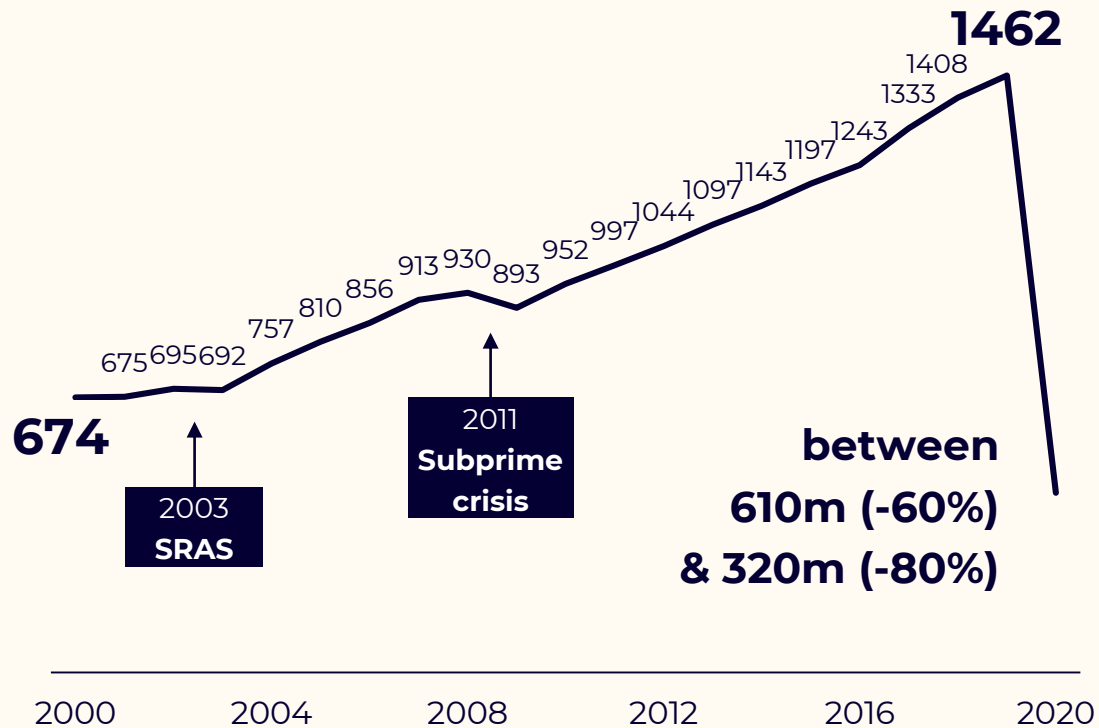
* As of end June 2020

** in % of rooms



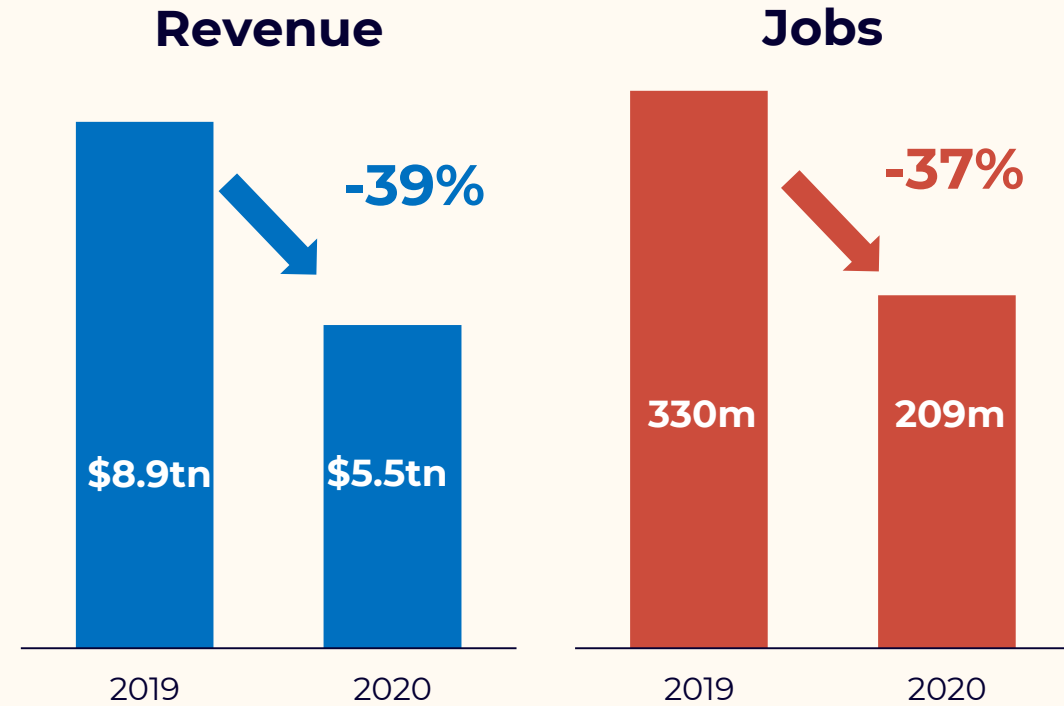
Impact on Travel & Leisure industry is massive

About 1bn reduction expected from 1.4bn in international travellers



Source: UNWTO

\$3.4tn Travel & Leisure contribution to GDP contraction and 121m job losses expected



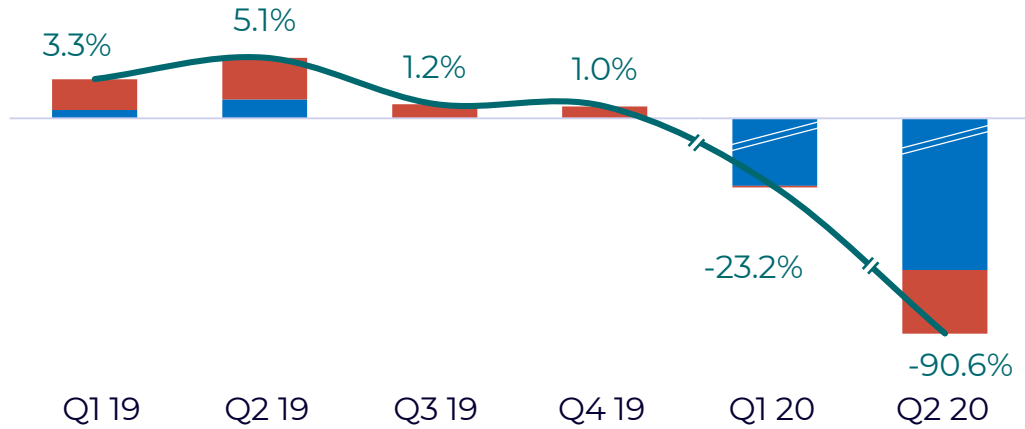
Source: WTTC



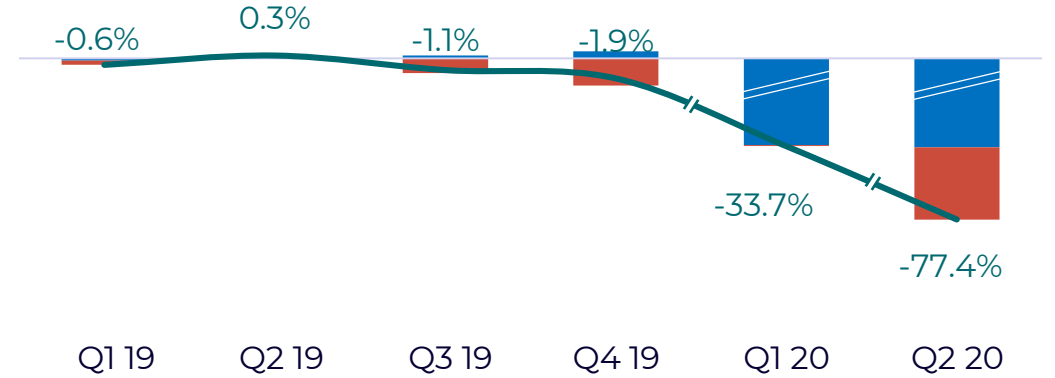
(59)% RevPAR decline in H1 20 with Q2 at (88)%



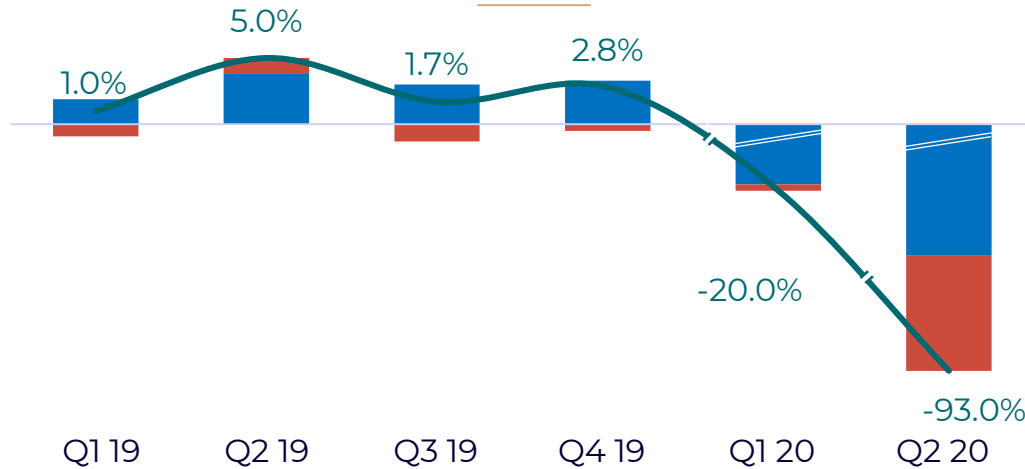
Europe



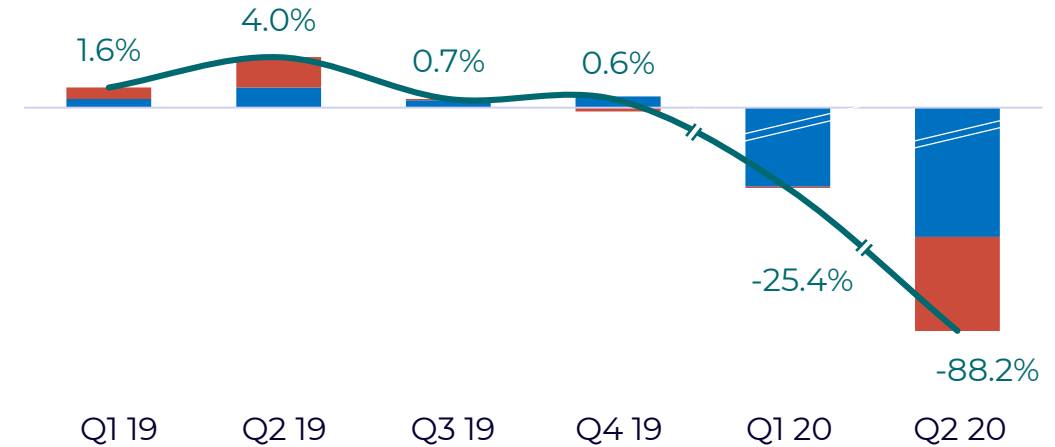
Asia Pacific



Rest of the World



Group



Immediate measures deployed to protect earnings & financial headroom

Improved operating leverage

H1 20 EBITDA sensitivity to RevPAR at less than €20m

60% G&A annual cost savings achieved in H1 out of €60+m
announced in April

Hundreds of € millions reduction in other costs
(SMDL, Hotel Assets & New Bus.)

Reduced Cash Burn

H1 20 monthly cash burn reduced to €80m

€60m reduction in recurring capital expenditures for FY20

Share buyback and dividend suspended until further notice

Reinforced balance sheet

More than €4bn liquidity position
at end-June 2020

- €2.4bn cash
- €1.8bn RCF undrawn



€200m **RECURRING** savings on €1.2bn HotelServices cost base

◇ **M&F and Holding**

- Management structure
- Organizational simplification
- Automation

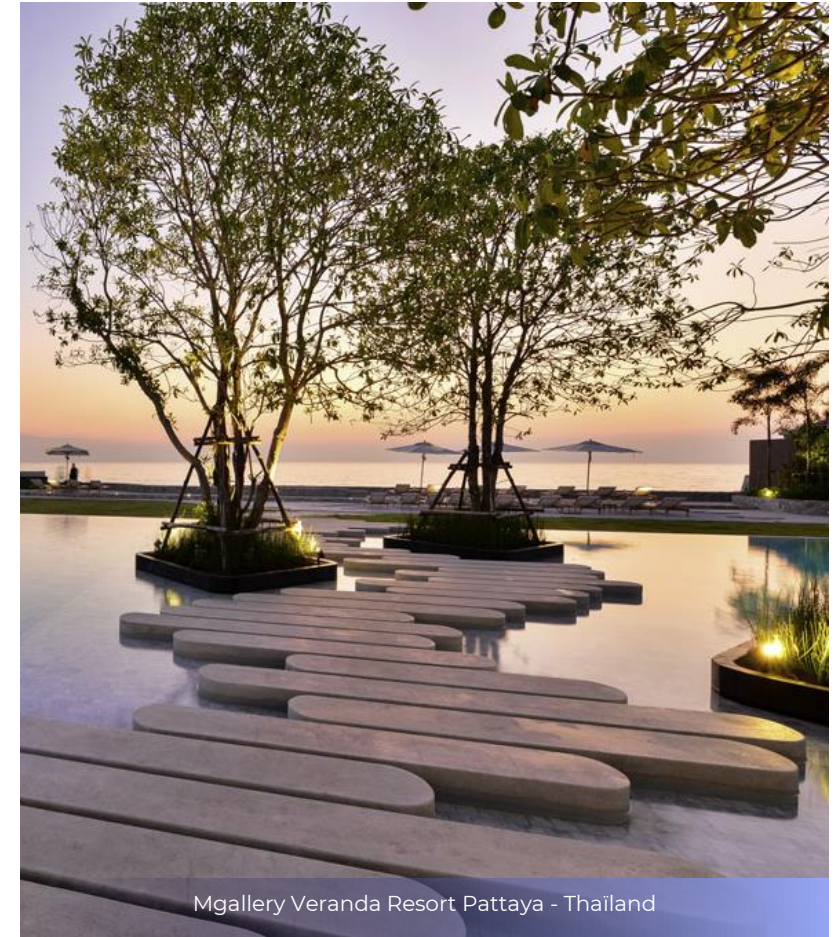
◇ **Sales, Marketing, Distribution & Loyalty**

- Contractors
- IT

◇ **20-month payback**

- 2/3 achieved as of end-2021,
- 100% achieved as of end-2022

◇ **Timely execution at the top of the management agenda**





ACCOR

RAFFLES \ ORIENT EXPRESS \ BANYAN TREE \ DELANO \ SOFITEL LEGEND \ FAIRMONT \ SLS \ SO \ SOFITEL \ THE HOUSE OF ORIGINALS
RIXOS \ ONEFINESTAY \ MANTIS \ MGALLERY \ 21C \ ART SERIES \ MONDRIAN \ PULLMAN \ SWISSÔTEL \ ANGSANA
25HOURS \ HYDE \ MÖVENPICK \ GRAND MERCURE \ PEPPERS \ THE SEBEL \ MANTRA \ NOVOTEL \ MERCURE \ ADAGIO
MAMA SHELTER \ TRIBE \ BREAKFREE \ IBIS \ IBIS STYLES \ IBIS BUDGET \ GREET \ JO&JOE \ HOTELF1