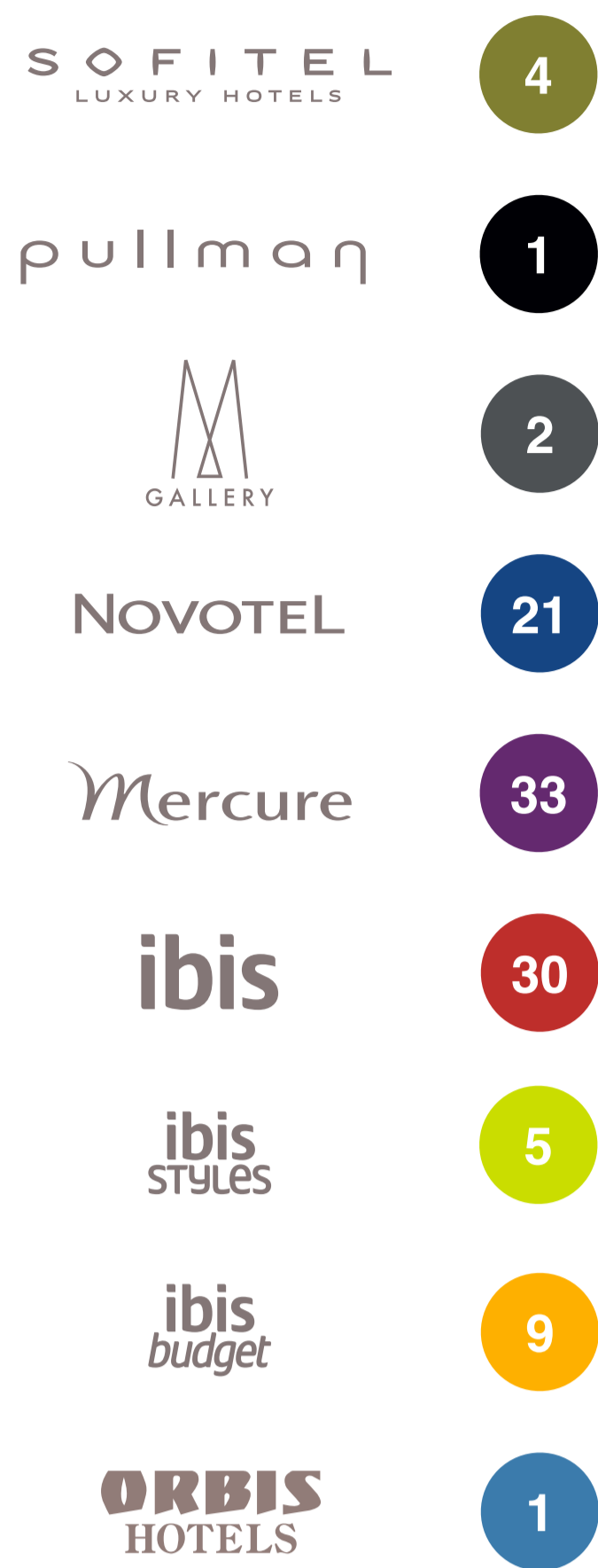
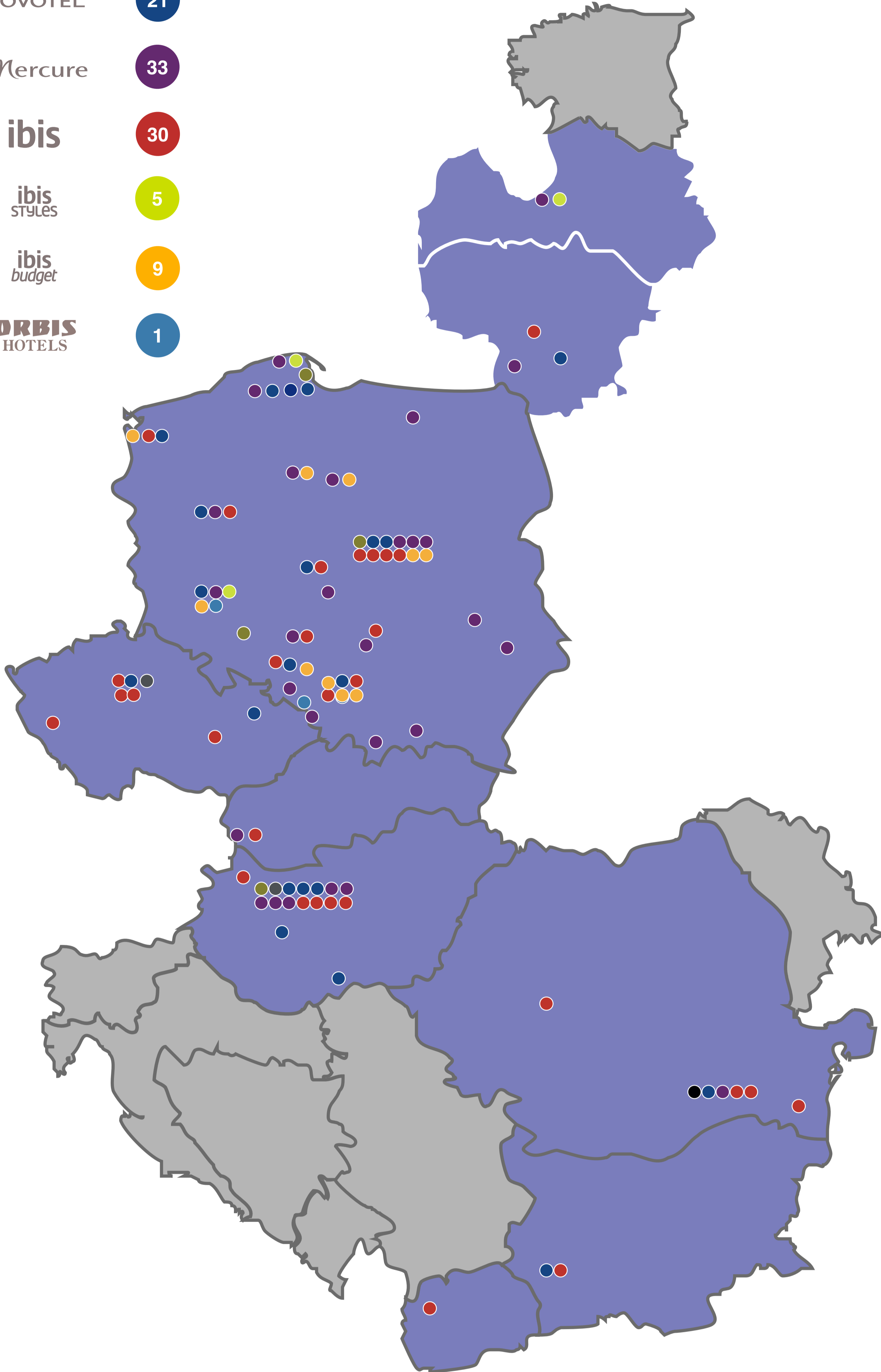


The hotel leader in the region



Unquestionable **No. 1** hospitality Group in Eastern Europe after acquisition of Accor operations in the region.



Strong operational and financial performance



Focus on **operational excellence**, taking full advantages of **positive market conditions**, more **diversified business model**, further **product improvement**, **innovative solutions** and **network expansion**

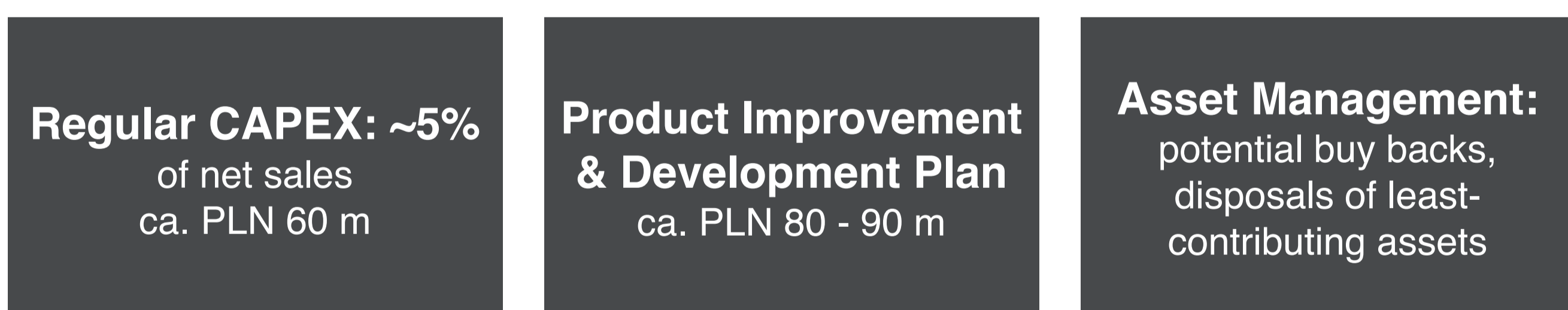


all y/y changes are calculated 1H 2015 / 1H 2014 Pro forma (no financial impact included)

Orbis Group today:



Investment structure 2015



Plans for 2015

PLN 310-320 m

Forecast of EBITDA range

- Numerous **operational excellence** initiatives to push performance further,
- Integration** well advanced to deliver our promises,
- Financing & Asset Management** actions to accelerate investment & growth,
- Set the **SCR benchmark** for EE region.

Product improvement and development projects in 1H 2015:

Last stage of Novotel Warszawa Centrum modernisation,

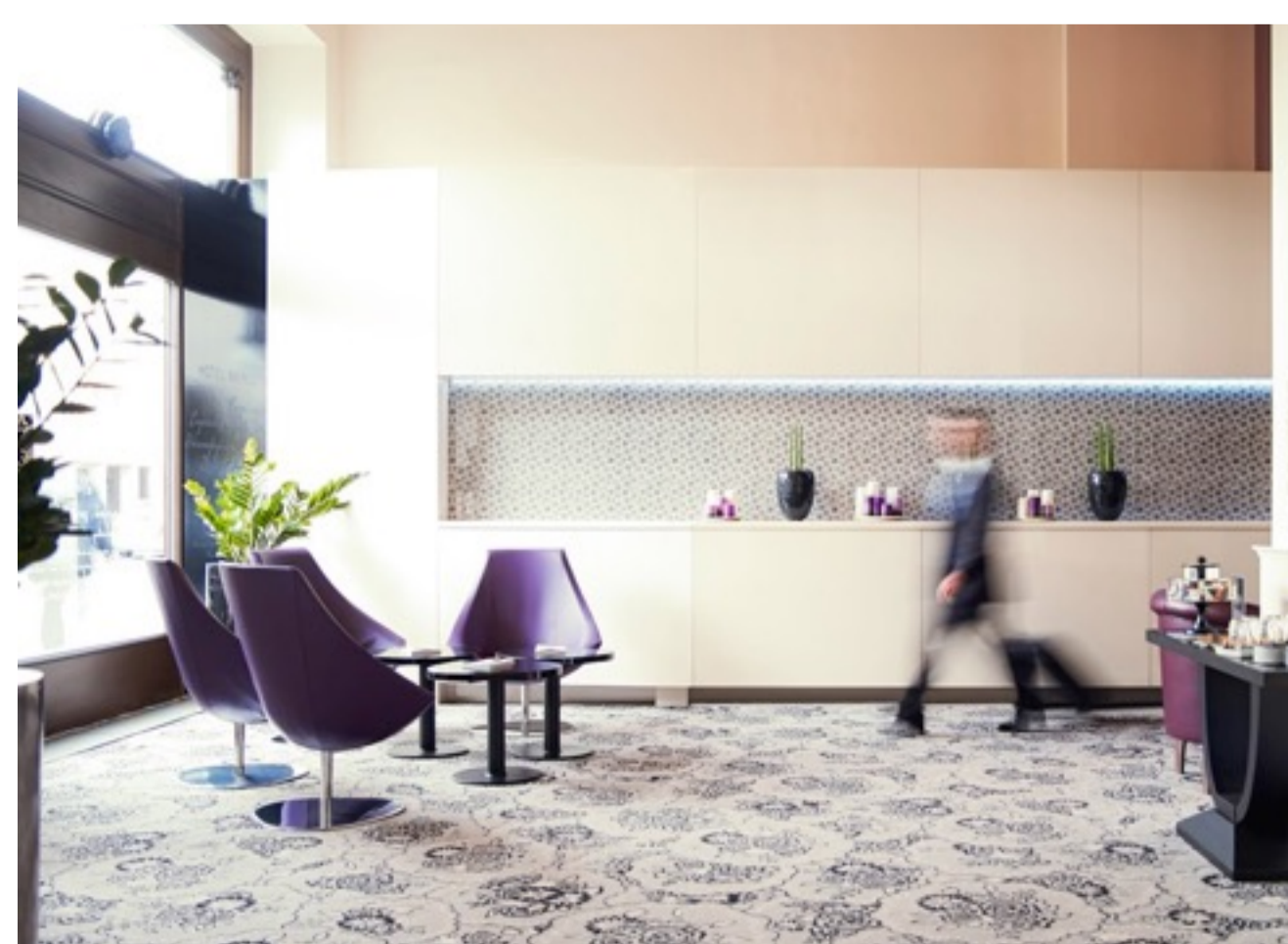
Re-branding projects:

- Orbis Gdynia** (from March 2015 - Mercure),
- Orbis Podejdon Gdańsk** (from May 2015 - Mercure),
- Orbis Magura Bielsko-Biała** (from July 2015 - ibis Styles),

Sofitel Grand Sopot,

Novotel Kraków Centrum.

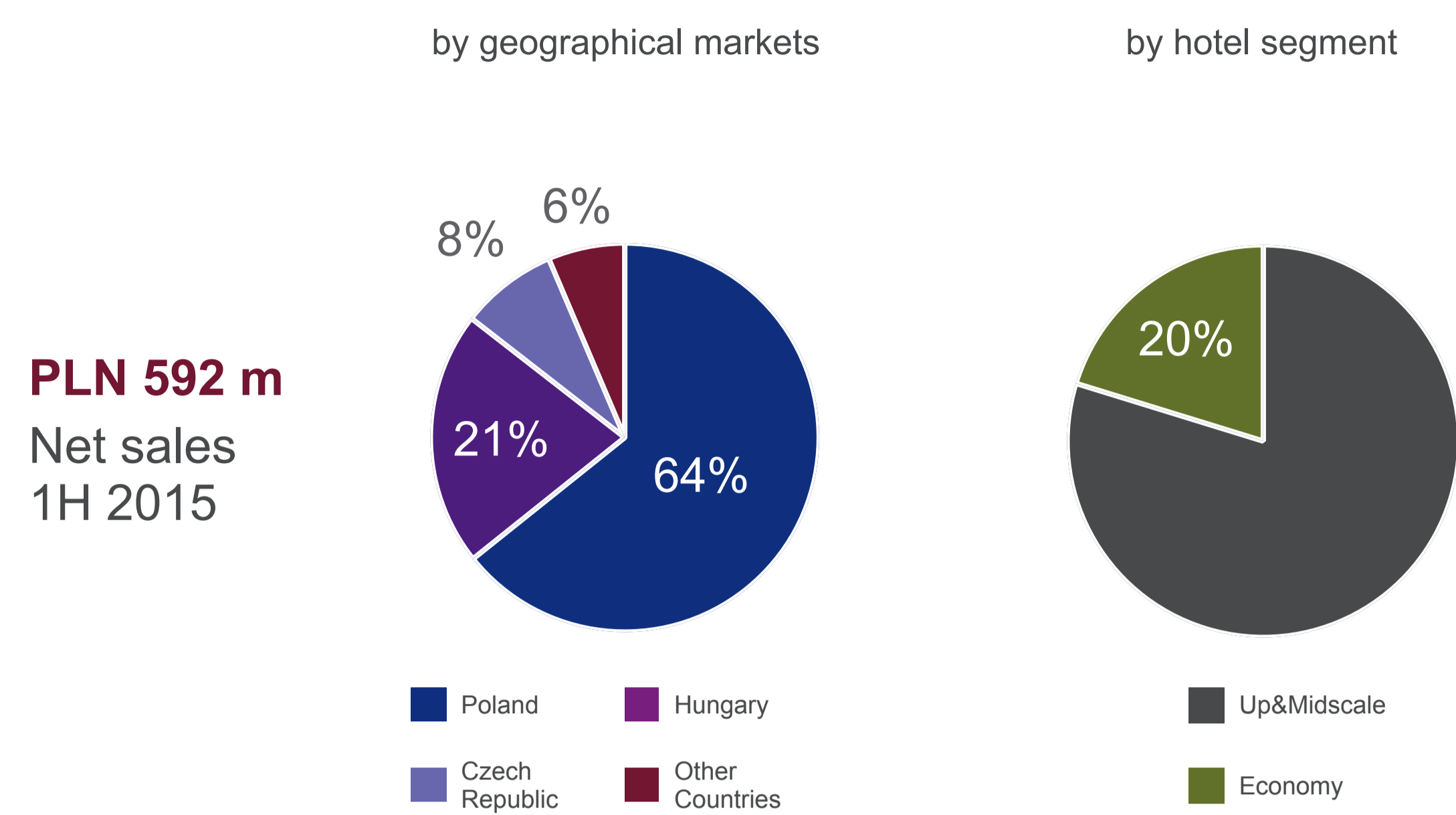
Total CAPEX in 1H 2015: PLN 27.2 m



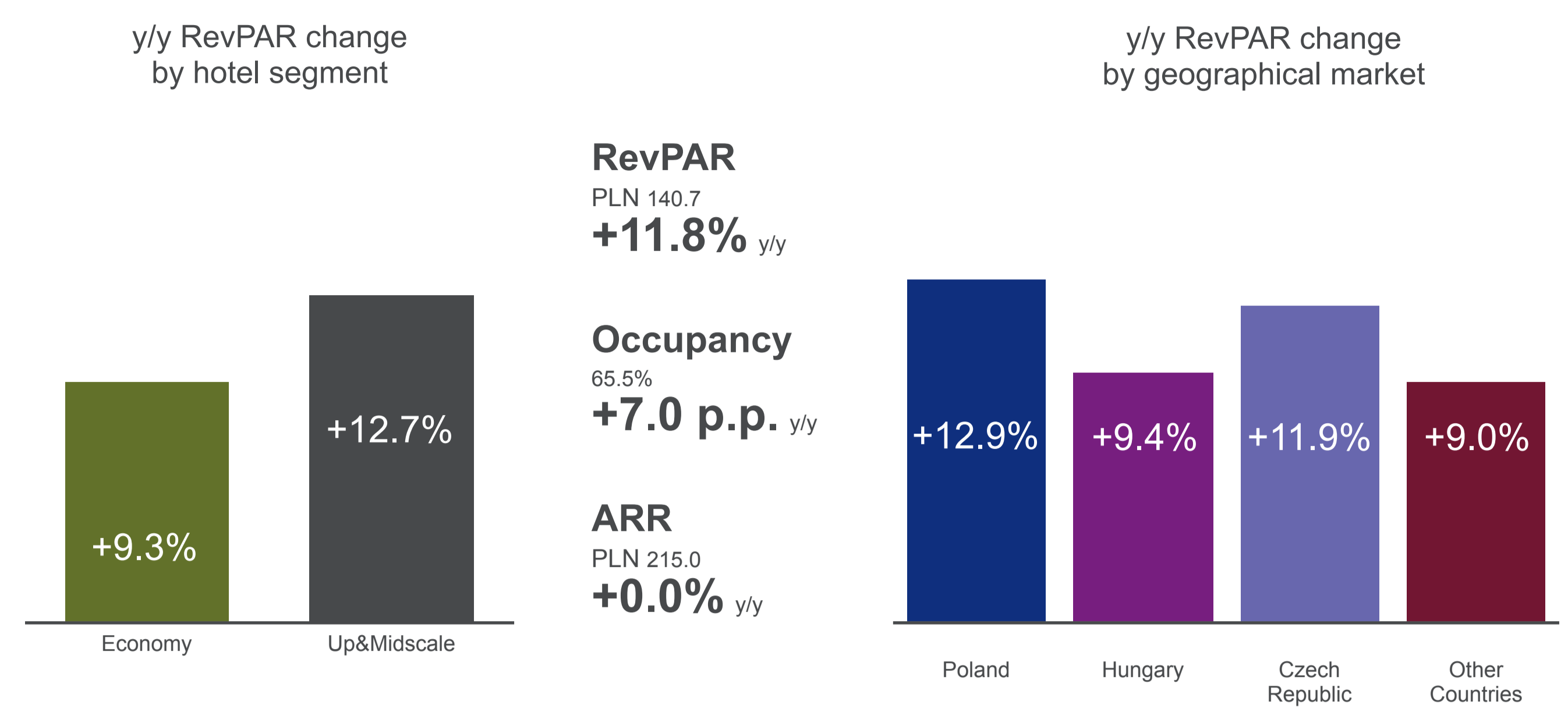
Superior financial and operational results together with favourable macroeconomic environment show that

Orbis Group is on the path to win its challenge

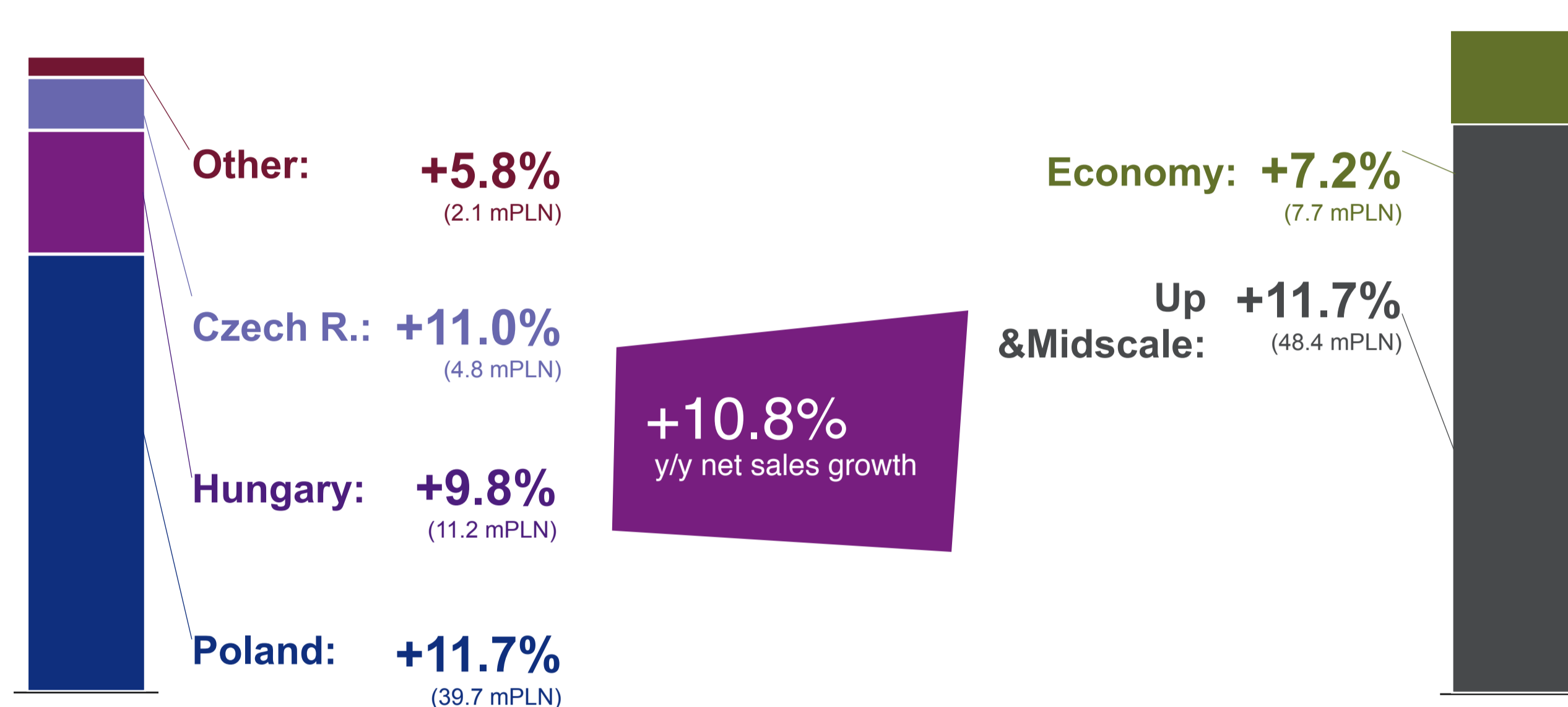
Structure of sales



RevPAR



Growth of sales



First issue of zloty bonds

Format: **Medium Term Note Program of PLN 500 m**
Public issues with no offering prospectus

Value: **PLN 300 m**

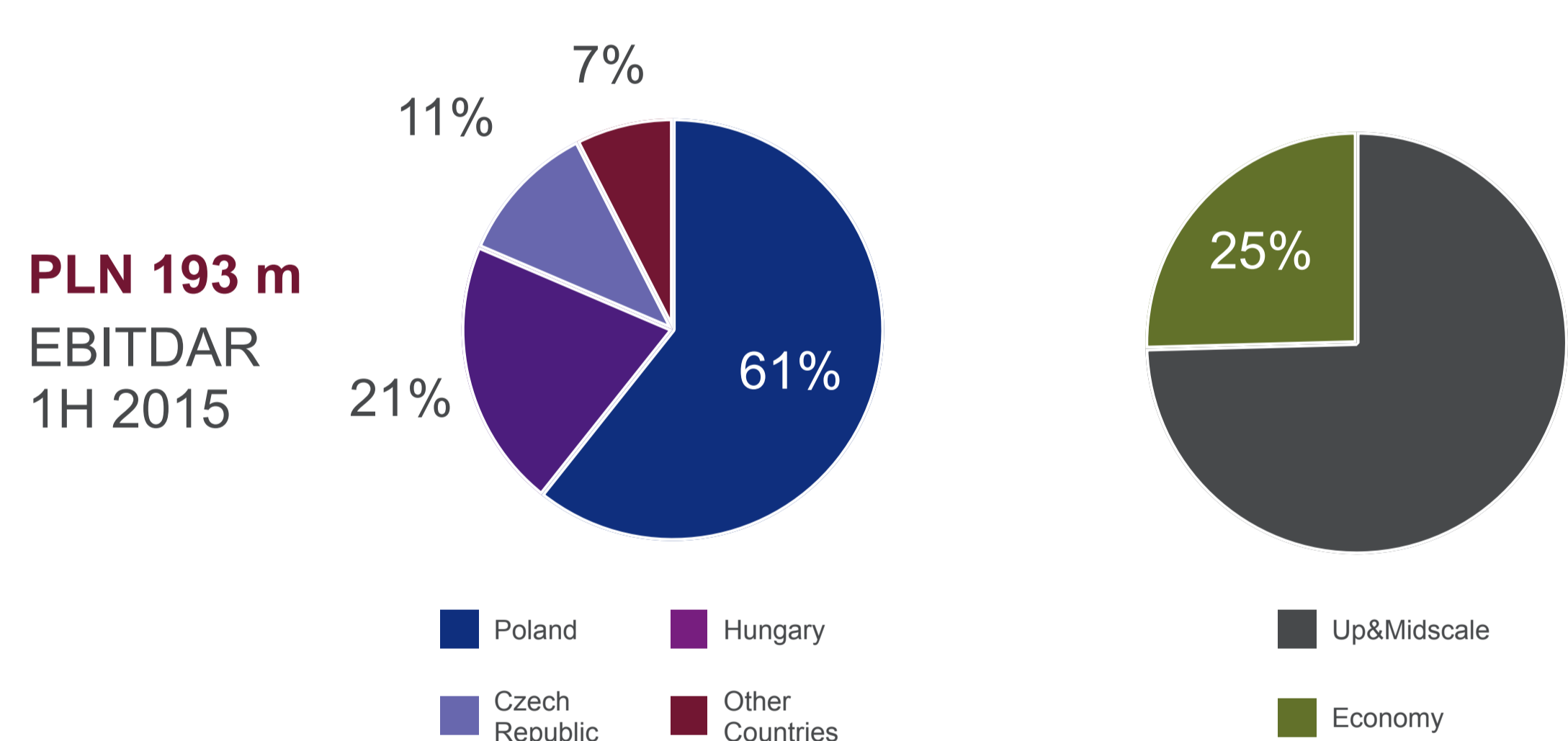
Tenor: **5 years**

Listing: **ASO BondSpot (till 3Q 2015)**

Coupon: **floater, 6 m WIBOR + spread of 0.97%**

Collateral: **Novotel Warszawa Centrum**
Mercure Warszawa Grand

Structure of EBITDAR

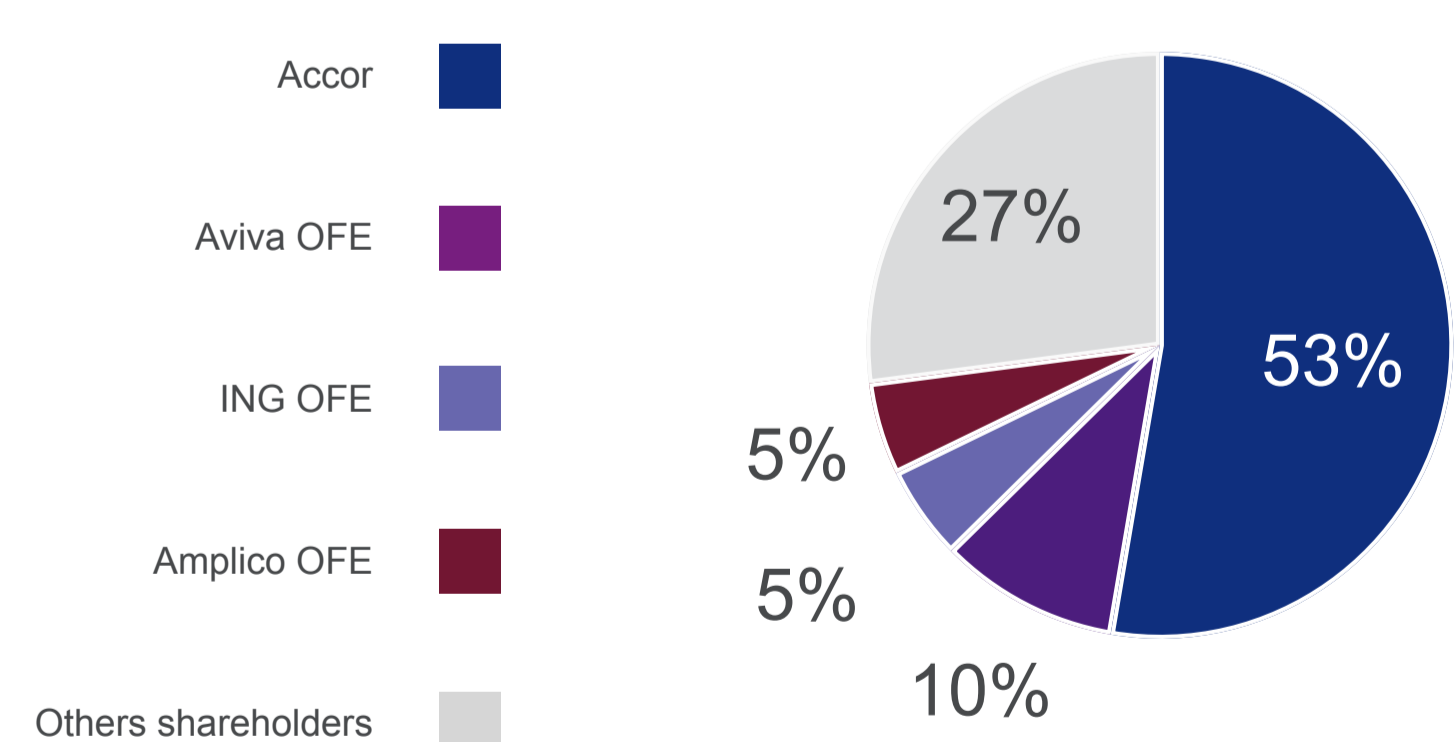


Financial results

[mPLN, %]	1H 2015	1H 2014 Pro forma	y/y
Net sales	591.6	533.9	+10.8%
EBITDAR	193.1	165.0	+17.0%
EBITDA	143.1	116.1	+23.2%
EBIT	71.4	49.8	+41.7%
Profit before tax	68.4	50.8	+33.2%
EBITDAR margin	32.6 %	30.9 %	+1.7 p.p.

Corporate Governance

Shareholders' structure



Management Board

Gilles Clavie
President and Chief Executive Officer

Ireneusz Węglowski
Vice-President of the Management Board

Marcin Szewczykowski
Member of the Management Board

Supervisory Board

Sofie Stabile
Bruno Coudry
Jan Ozinga
Artur Gabor
Christian Karaoglanian
Jacek Kseń
Andrzej Procajto
Andrzej Przytuła
Jarosław Szymański
Laurent Picheral

Contact: Edyta Pызara - Investor Relations Officer
+48 22 829 39 24, edyta.pyzara@accor.com

Orbis on Warsaw Stock Exchange

46 077 008 ordinary shares
listed on **WSE main market**
since 20.11.1997

Indices: **mWIG40, WIG,**
WIG-PL, WIGdiv

Ticker: **ORB**

ISIN: **PLORBIS00014**

Animator: **DM BH**

