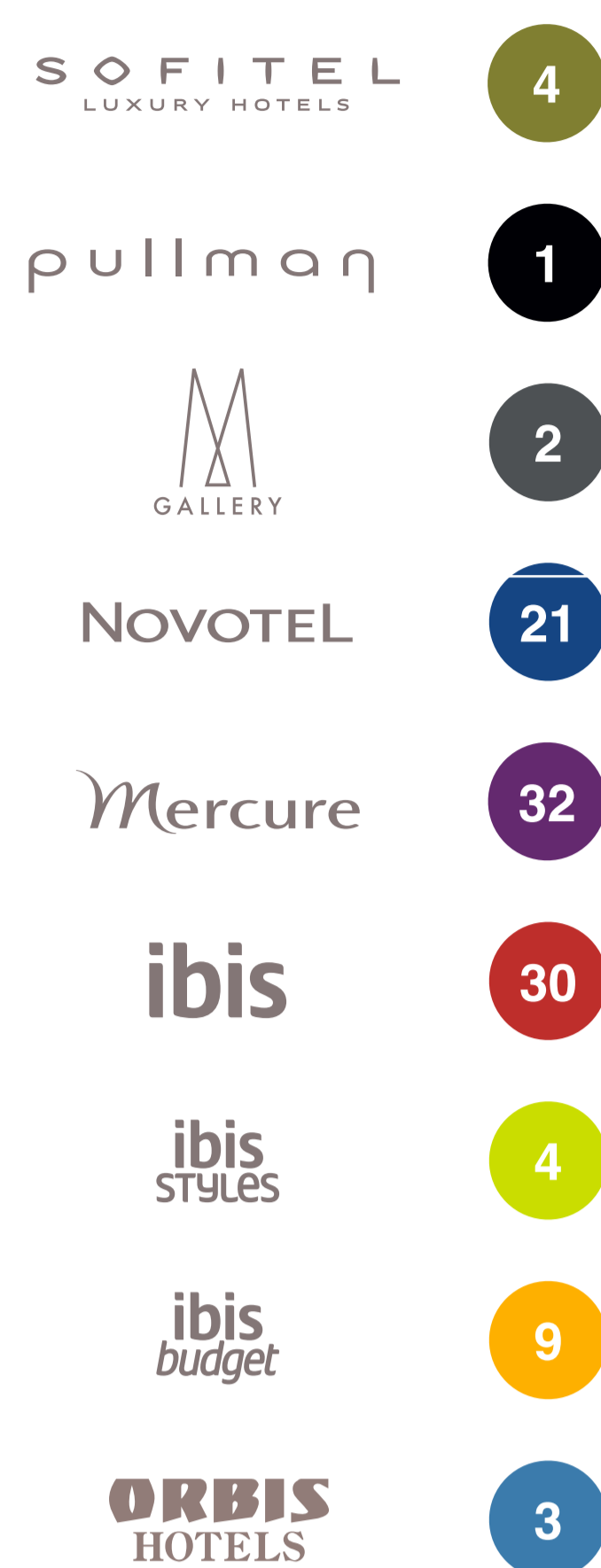
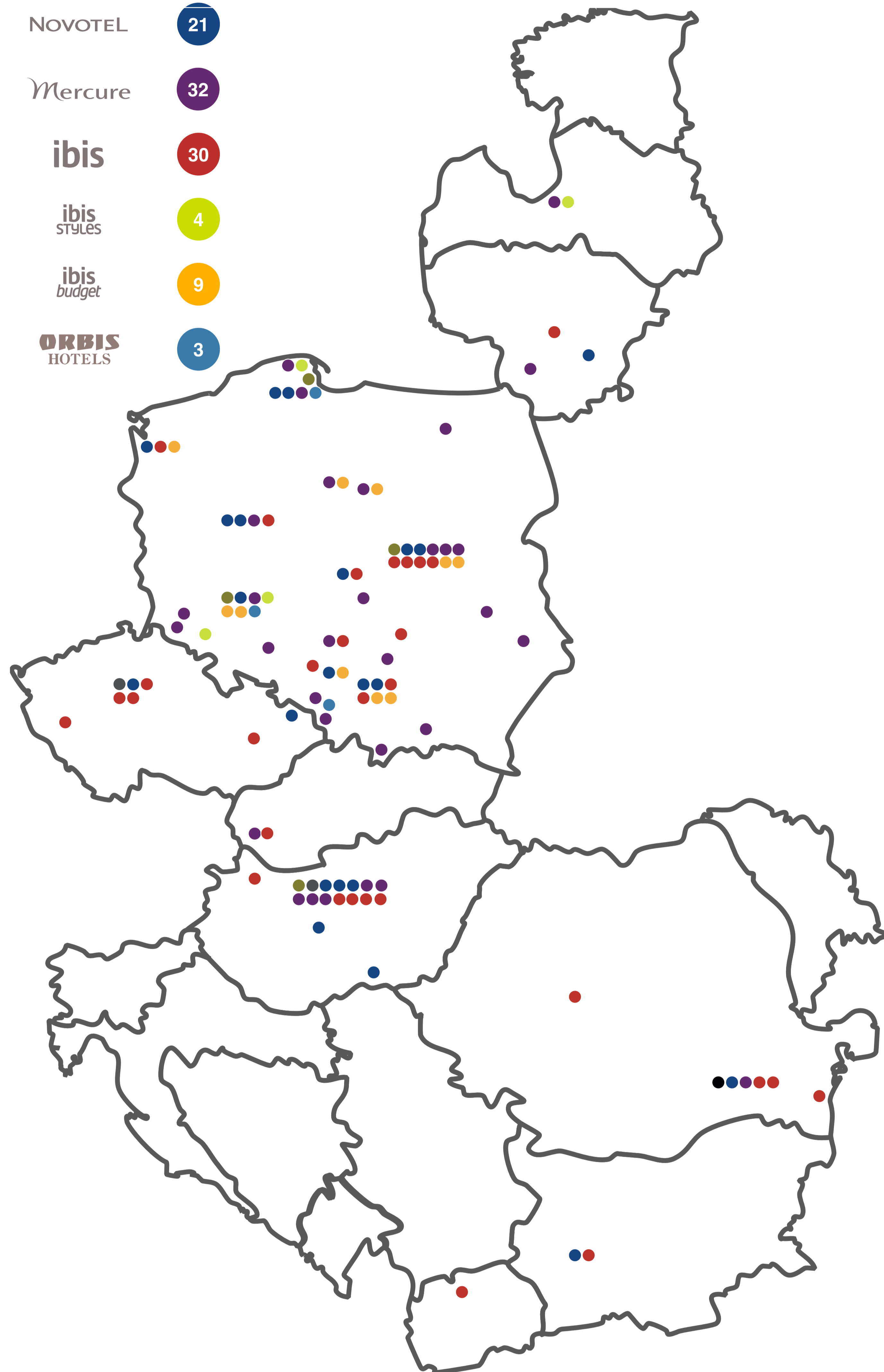


The hotel leader in the region



Significant increase of business scale thanks to acquisition of Accor operations and new Master Licence Agreement in Eastern Europe.



Strong operational performance



Constant enhancement of operational excellence, strong performance on growing markets and further significant product improvement.

+14%

Record-high growth of RevPAR driven by occupancy rate increase of +7.0 p.p.

+13%

increase of net sales to PLN 229 million

+39%

growth of EBITDAR to PLN 43 million increase reported in all geographical markets

Orbis Group today:

No. 1

hotel operator in Eastern Europe

9

brands

106

operating hotels

18 600

rooms

9

operational countries

7

countries to be developed

Investment structure 2015

Regular CAPEX: ~5% of net sales

Product Improvement & Development Plan

Asset Management: potential buy backs, disposal of lowest contributor assets

Key product improvement and development projects in 1Q 2015:

PLN 10M
Total CAPEX in 1Q 2015

- last stage of the Novotel Warszawa Centrum modernisation,
- re-branding projects:
 - Orbis Gdynia (from March 2015 - Mercure),
 - Orbis Posejdon (Gdańsk, from May 2015 - Mercure),
 - Orbis Magura (Bielsko-Biała, from July 2015 - ibis Styles),
- Sofitel Grand Sopot,
- Novotel Kraków Centrum.

Plans for 2015

Organisation already set: integrated business management structure introduced in the region.

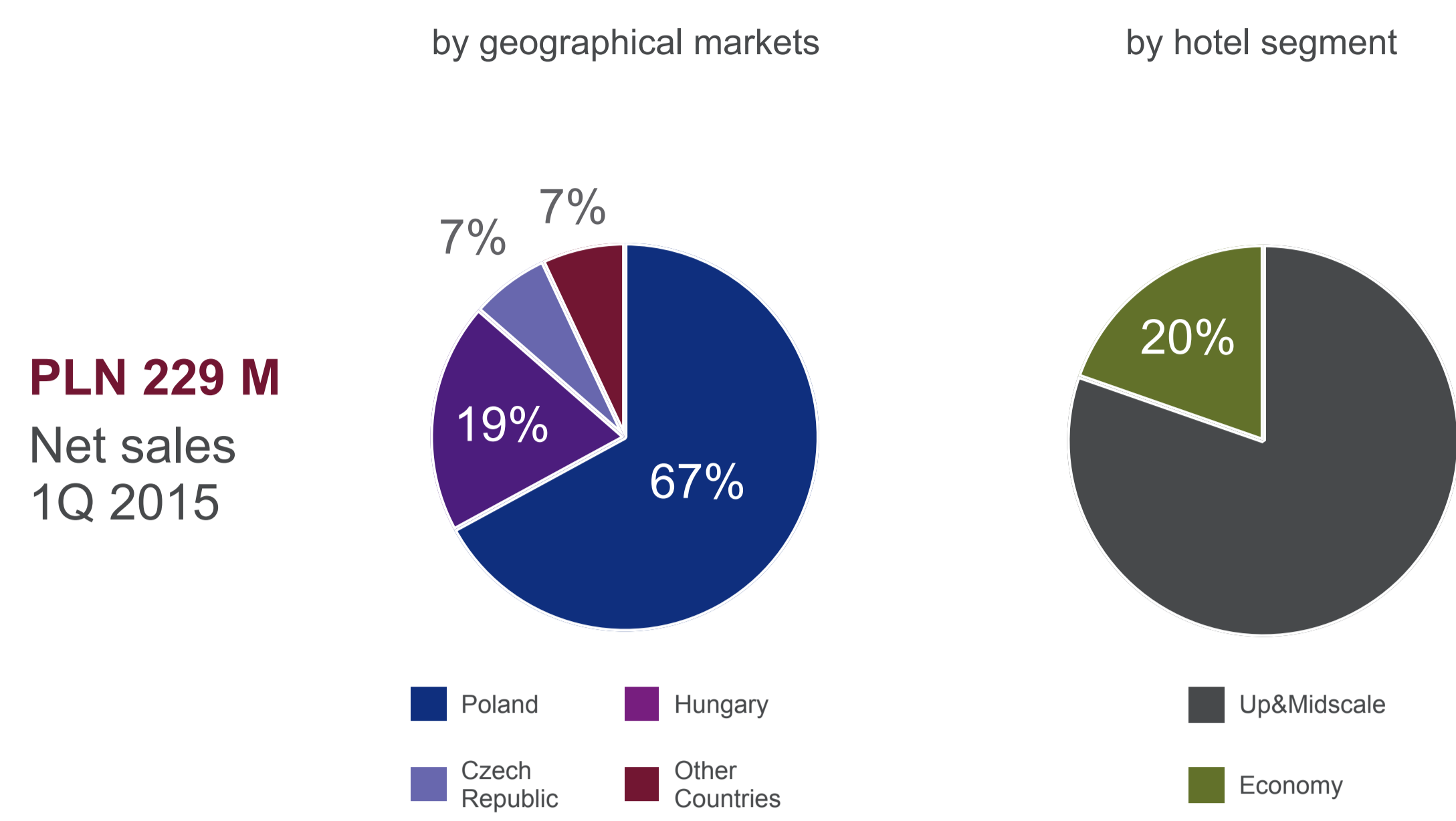
- EBITDA FY 2015 forecast to be announced after 2Q 2015 results publication,
- Dividend payment in August 2015. Recommendation of the Management Board at PLN 1.5 per share (pay out ratio of 77.5% of consolidated net profit), consisting of PLN 0.97 ordinary dividend plus 0.53 extraordinary dividend,
- Increasing efficiency in real estate assets through operating results improvement or disposals with potential franchise-back,
- Ongoing harmonisation process within the whole Group.



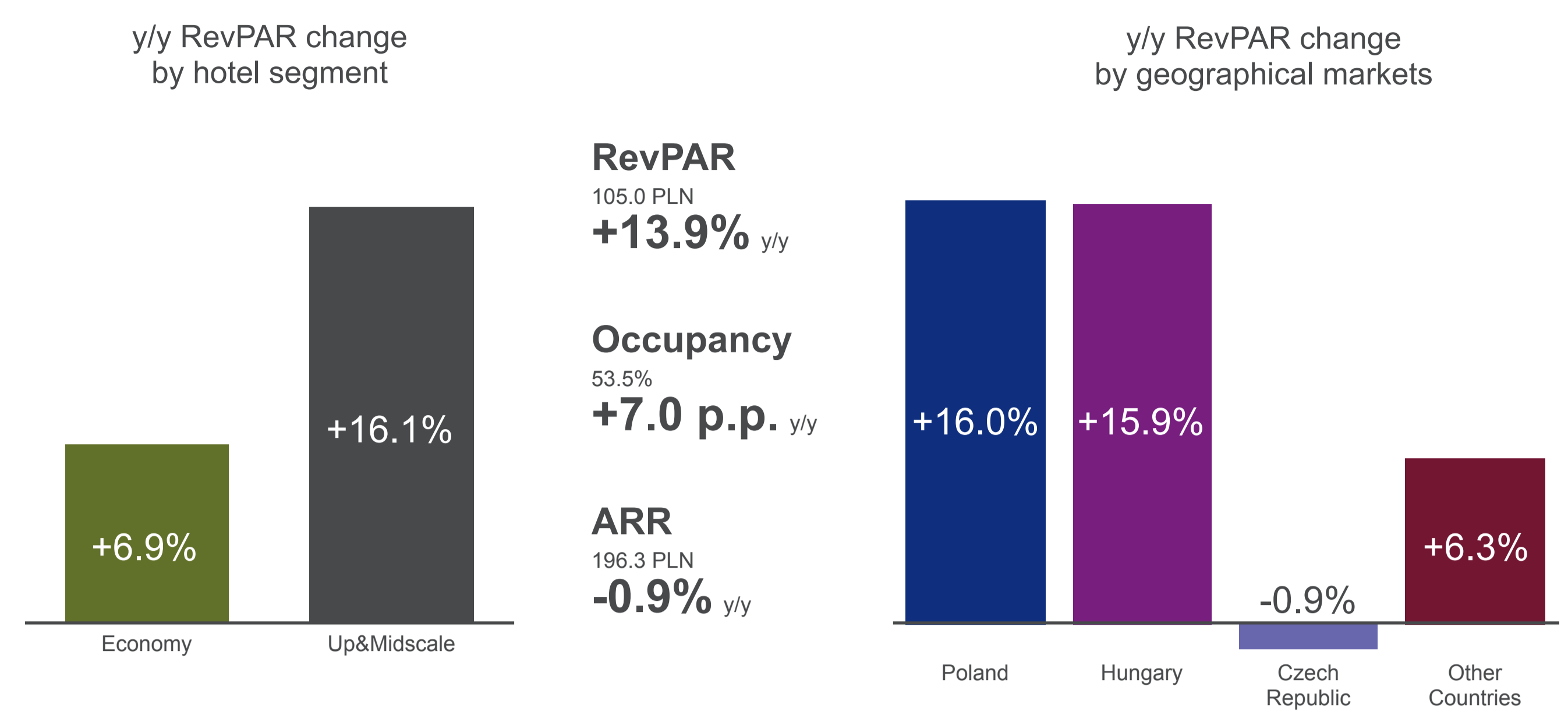
Superior financial and operational results together with improving macroeconomic environment show that

Orbis Group is ready to win its challenge

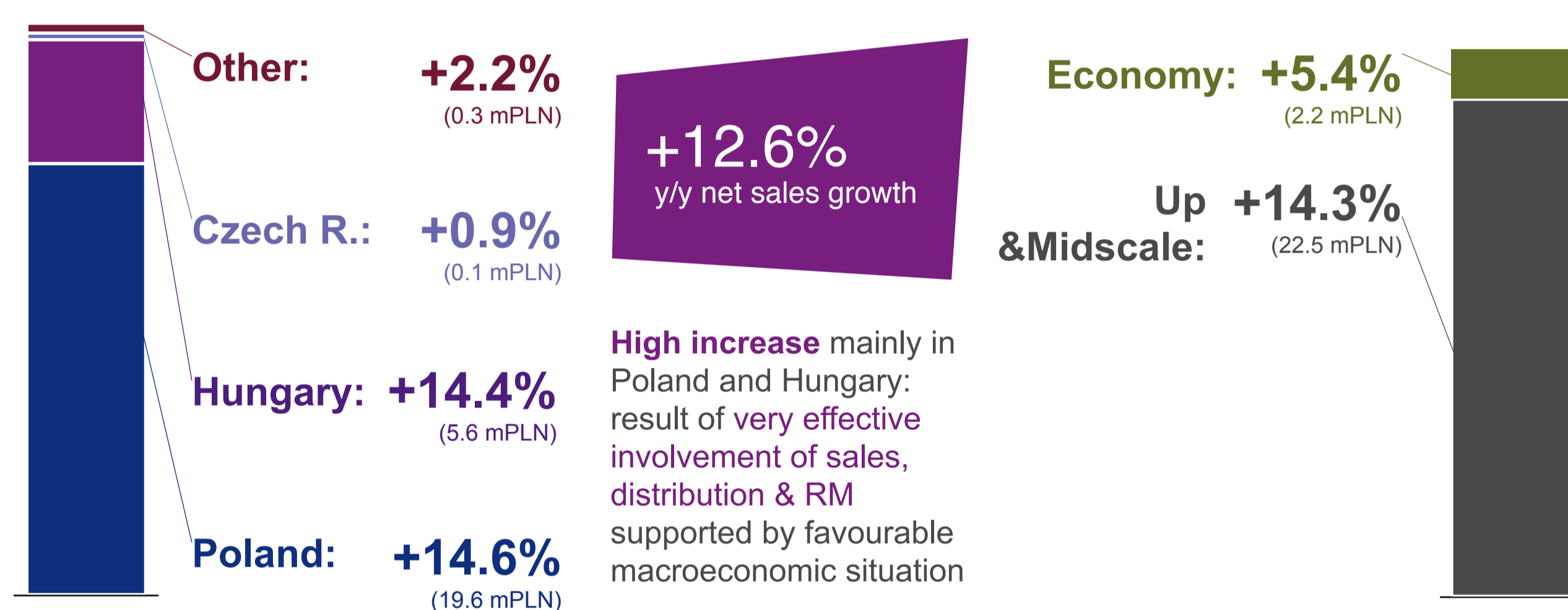
Structure of sales



RevPAR



Growth of sales

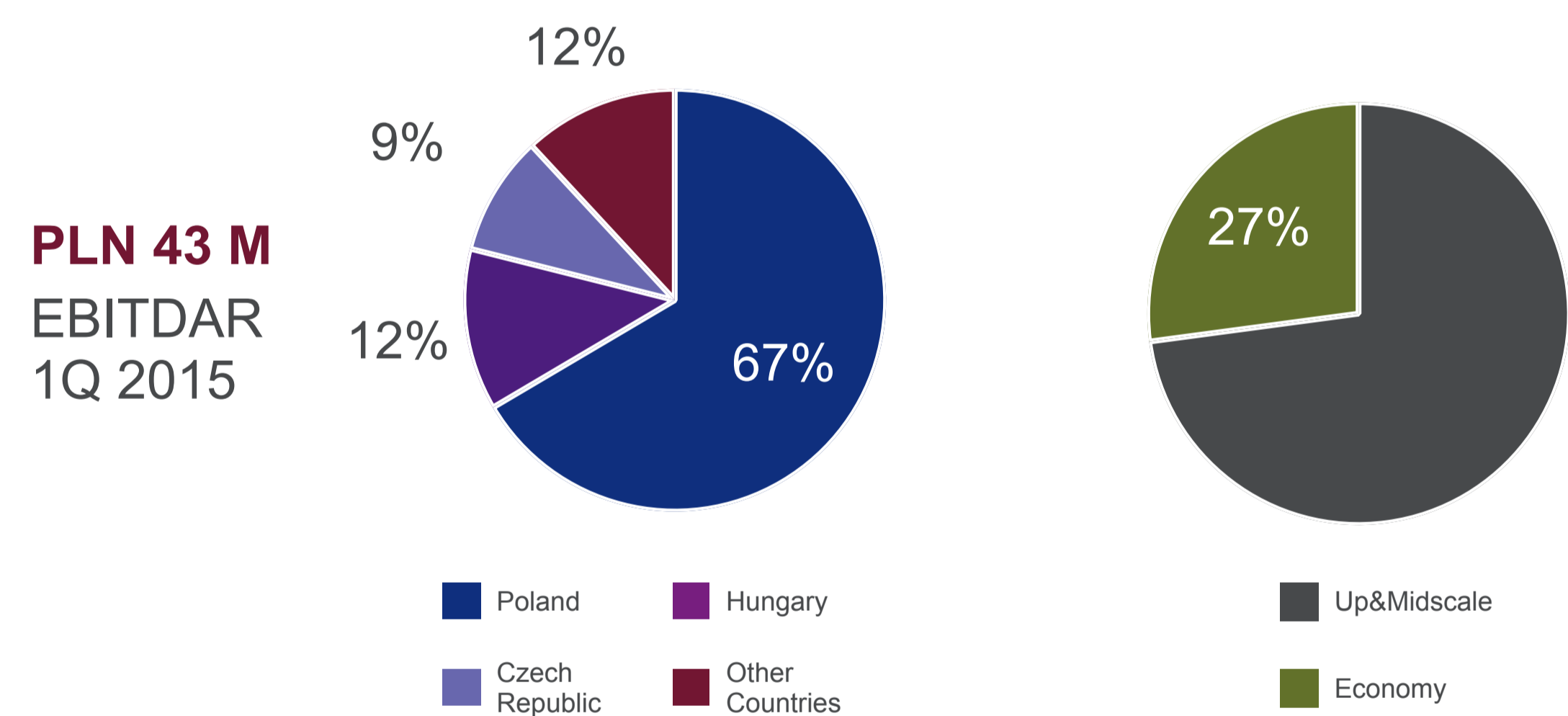


Sales force reinforcement, product improvement and revenue management resulted in a spectacular y/y improvement in occupancy rate and in the RevPAR growth.

Financial results

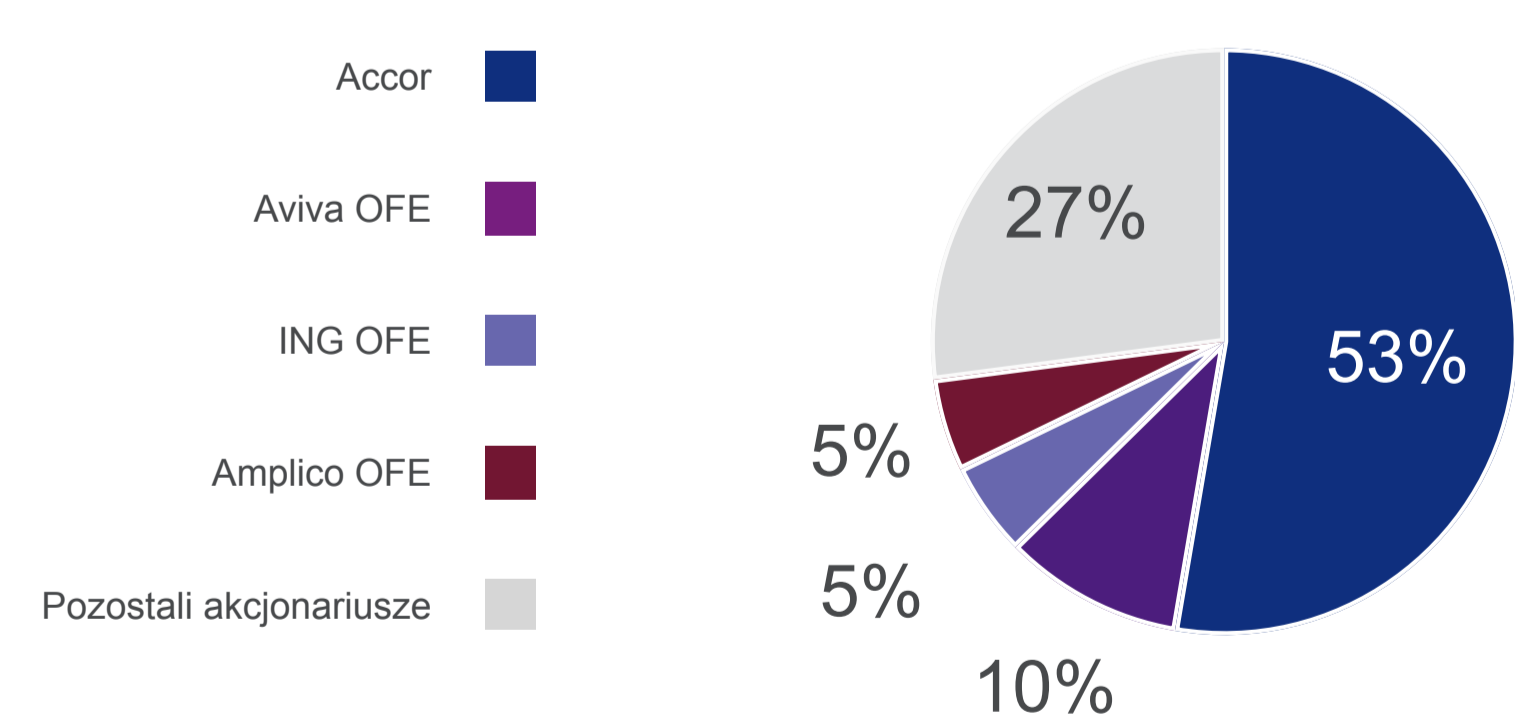
[mPLN, %, p.p.]	1Q 2015	1Q 2014 Pro forma	y/y
Net sales	229.2	203.6	+12.6%
EBITDAR	42.9	30.9	+39.0%
EBITDA	18.3	6.4	+186.1%
EBIT	-18.5	-28.7	+35.5%
Profit before tax	-22.2	-28.7	+22.6%
EBITDAR margin	18.72%	15.18%	+3.5 p.p.

Structure of EBITDAR



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
Jean-Jacques Dessors
Artur Gabor
Christian Karaoglanian
Jacek Kseń
Andrzej Procajło
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.

Ticker: **ORB**
ISIN: **PLORBIS00014**
Animator: **DM BH**

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

