



Warsaw, 21 October 2014

Orbis S.A. received the offer of taking over Accor's hotel network in Central Europe

Orbis S.A., the largest hotel group in Poland, received from its strategic partner Accor, the offer of taking over network of 46 hotels in Central Europe - based on a new Master License Agreement for the whole region. As per the potential transaction Orbis would be the sole licensor of Accor brands in the region. A total price expected by Accor in the offer amounts to 142.3 million euros.

The offer comprises taking over Accor subsidiaries in the following countries: Hungary (that also encompasses Accor operations in Macedonia, Slovakia and Bulgaria), Czech Republic, Romania and Poland (Muranowska Sp. z o.o. and Hotek Polska Sp. z o.o.). The 46 hotel portfolio includes: 11 owned (1,974 rooms), 17 leased (3,573 rooms), 11 managed (1,685 rooms) and 7 franchised (821 rooms). All hotels operate under the Accor brands: Sofitel, Pullman, MGallery, Novotel, Mercure, ibis and ibis budget. 76% of the existing hotels is located in capital cities. The subsidiaries in Poland include two hotels that Orbis has already been operating on a management contract basis i.e. ibis Warsaw Old Town and Sofitel Wroclaw Old Town. Most of the hotels are operational, while 8 projects are in pipeline of which 3 hotels will be managed and 5 will be subject to franchise agreements. The offer comprises also an exclusivity of negotiations for Orbis till the end of November 2014.

- "We have been analysing the possibilities of development through acquisitions for some time now. Additionally, it is worth noting that Orbis is well represented in many key cities in Poland and a business segment of our operations is to a great extent saturated. Therefore the proposal of acquiring hotel operations from Accor in those countries is in line with our strategy. It would give a chance for a more dynamic growth of the Orbis Group. Many of these hotels are located in very attractive places such as Budapest or Prague." – said Gilles Clavie, President of the Management Board of Orbis.

Orbis strategy assumes strengthening of the leading position in the region through further development and efficiency increase of its hotels. Therefore the Group focuses on expansion through management, franchise and investments in own hotels.

Currently, the Orbis Group comprises 68 hotels (including 52 owned, 1 leased, 3 hotels under management agreements and 12 franchised) operating in 32 cities and resorts in Poland, Lithuania and Latvia.

- "We have already gained the experience in acquiring the Hekon hotels from Accor in 2003, which was a real success. We are also licenced to operate hotels under the Accor brands in Poland, Lithuania, Latvia and Estonia. If we took over hotels in 6 other countries we would record a significant business increase – the total number of our hotels would exceed 110 and Orbis would strengthen its position as the biggest hotel group in Central Europe." – said Ireneusz Węglowski, Vice President of the Management Board of Orbis.

The analysis of the offer, including valuation of assets by independent consultants as well as discussions with Accor, will be carried out in coming weeks. Then the Management Board will submit a motion on acceptance or rejection of the offer to the Orbis' Supervisory Board for approval.

Kontakt:

Biuro Prasowe Orbis S.A.
Katarzyna Gronek, tel. +48 22 829 38 03, gronek.k@orbis.pl

The Orbis Hotel Group is the largest network of hotels in Poland. It manages **63 hotels in 30 cities in Poland** as well as **5 hotels in the Baltic States**. It offers a total of **12,000 rooms**. The hotels operate under the brand names **Sofitel, Novotel, Mercure, ibis, ibis Styles and ibis budget, as well as Orbis Hotels**. These brands, recognized throughout the world, provide a quality of service to various standards, ranging from luxury 5-star to budget 1-star hotels.



Orbis' strategic investor is Accor, the world's leading hotel operator, offers its guests and partners the dual expertise of a hotel operator and brand franchisor (**HotelServices**) and a hotel owner and investor (**HotelInvest**) with the objective of ensuring lasting growth and harmonious development for the benefit of the greater number.

With around 3,600 hotels and 460,000 rooms, Accor welcomes business and leisure travelers in 92 countries across all hotel segments: luxury-upscale with **Sofitel, Pullman, MGallery, and Grand Mercure**, midscale with **Novotel, Suite Novotel, Mercure and Adagio** and economy with **ibis, ibis Styles, ibis budget** and **hotelF1**. The Group boasts a powerful digital ecosystem, notably its booking portal **accorhotels.com**, its brand websites and its loyalty program **Le Club Accorhotels**.

As the world's top hospitality school, Accor is committed to developing the talents of its **170,000 employees** in Accor brand hotels. They are the daily ambassadors of the culture of service and innovation that has driven the Group for over 45 years.

Follow news on Accor:

 @accor | www.accor.com

Book a hotel:

www.accorhotels.com