

Warsaw, 7th January 2015

Press release



Orbis closes the deal with Accor and enters five new countries in Central Europe

Orbis, the leading hotel group in Poland, on 7 January 2015 signed with its strategic partner Accor an agreement on purchase of 46 hotels in Central Europe and concluded Master License Agreement. Thereby Orbis strengthened its position of the leader of hospitality industry in Central Europe and became the sole licensor of all Accor brands in 16 countries of the region. The total price for the transaction amounted to 142.3 million euros.

Orbis acquired Accor's network of 46 hotels in 6 countries: Bulgaria, Czech Republic, Hungary, Poland, Romania and Slovakia. 38 of them are operational, and 8 projects are in the pipeline, of which 3 hotels to be managed and 5 to be franchised. At the same time Orbis signed with Accor the Master Licence Agreement, which gives the Orbis Group a right to operate until 2035, including a minimum 10 year exclusivity, the hotel business under the Accor brands in 16 countries: Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Estonia, Hungary, Latvia, Lithuania, Macedonia, Moldova, Montenegro, Poland, Romania, Serbia, Slovakia and Slovenia

- "We are very glad that we finalised the transaction according to plan. The takeover of Accor's operations in Central Europe is a key milestone for our Group and perfectly matches Orbis strategy. Entering these new, perspective markets gives us a great opportunity for a more robust supply growth. We will be Accor's management platform for this part of Europe - this is a great recognition for our past achievements." - said Gilles Clavie, President of the Management Board of Orbis.

Orbis strategy aims at strengthening its leading position in the region through further development, and operational excellence in its hotels. The Group will accelerate its expansion mostly through management, franchise and in opportunistic use of ownership.

As of today, the Orbis Group comprises more than 100 hotels operating in 8 countries in Central Europe.

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The Orbis Hotel Group is the largest network of hotels in Poland and in Central Europe. Orbis comprises more than **100 hotels** and is the **sole licensor of all Accor brands in 16 countries including Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Estonia, Hungary, Latvia, Lithuania, Macedonia, Moldova, Montenegro, Poland, Romania, Serbia, Slovakia and Slovenia.** It offers a total of almost **19,000 rooms**. The hotels operate under the brand names **Sofitel, Pullman, MGallery, Novotel, Mercure, ibis, ibis Styles and ibis budget.** 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 470,000 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 year

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