

Business Update

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SVP Investor Relations

Baader Investment Conference, September 22, 2022



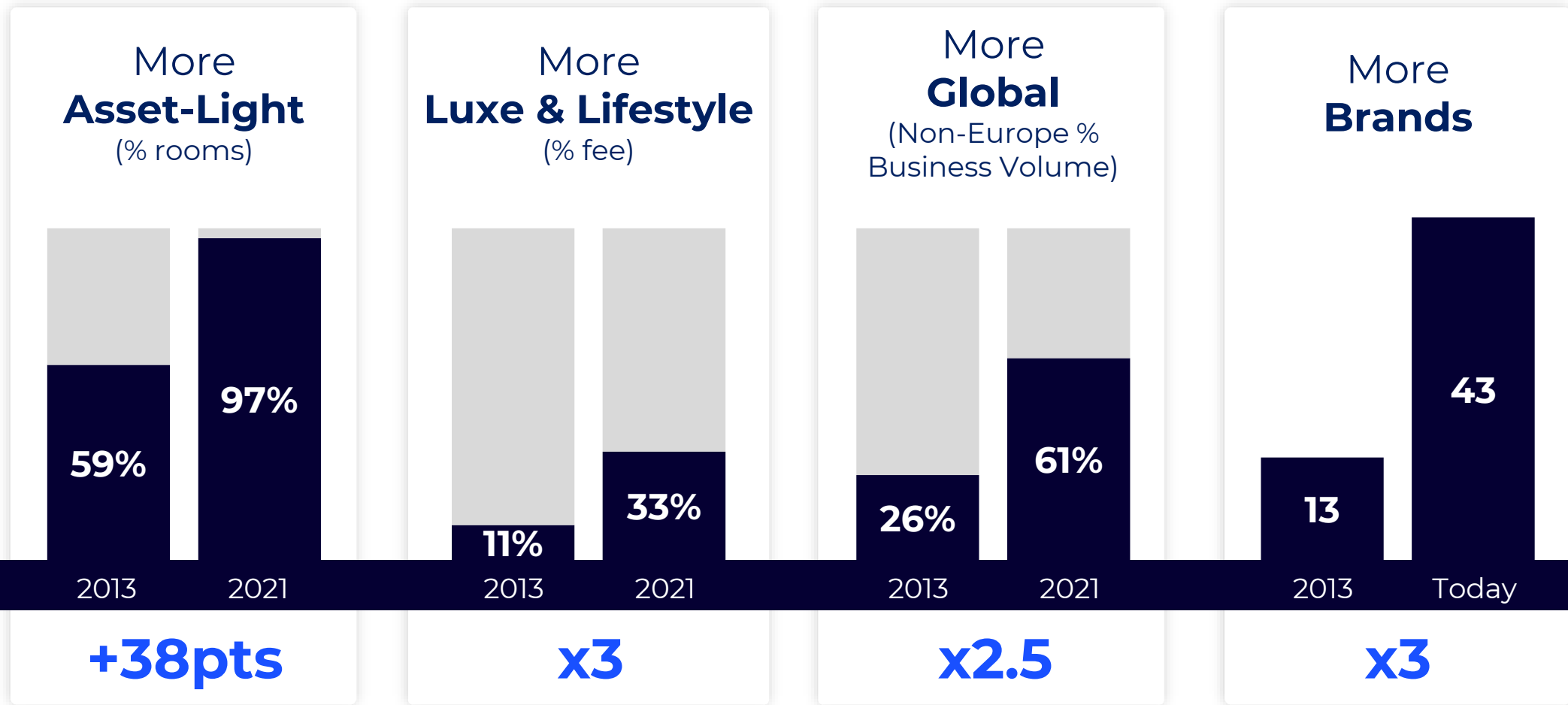
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Introduction



A Deep Transformation of the Business Model...



... with Leadership Positions Worldwide

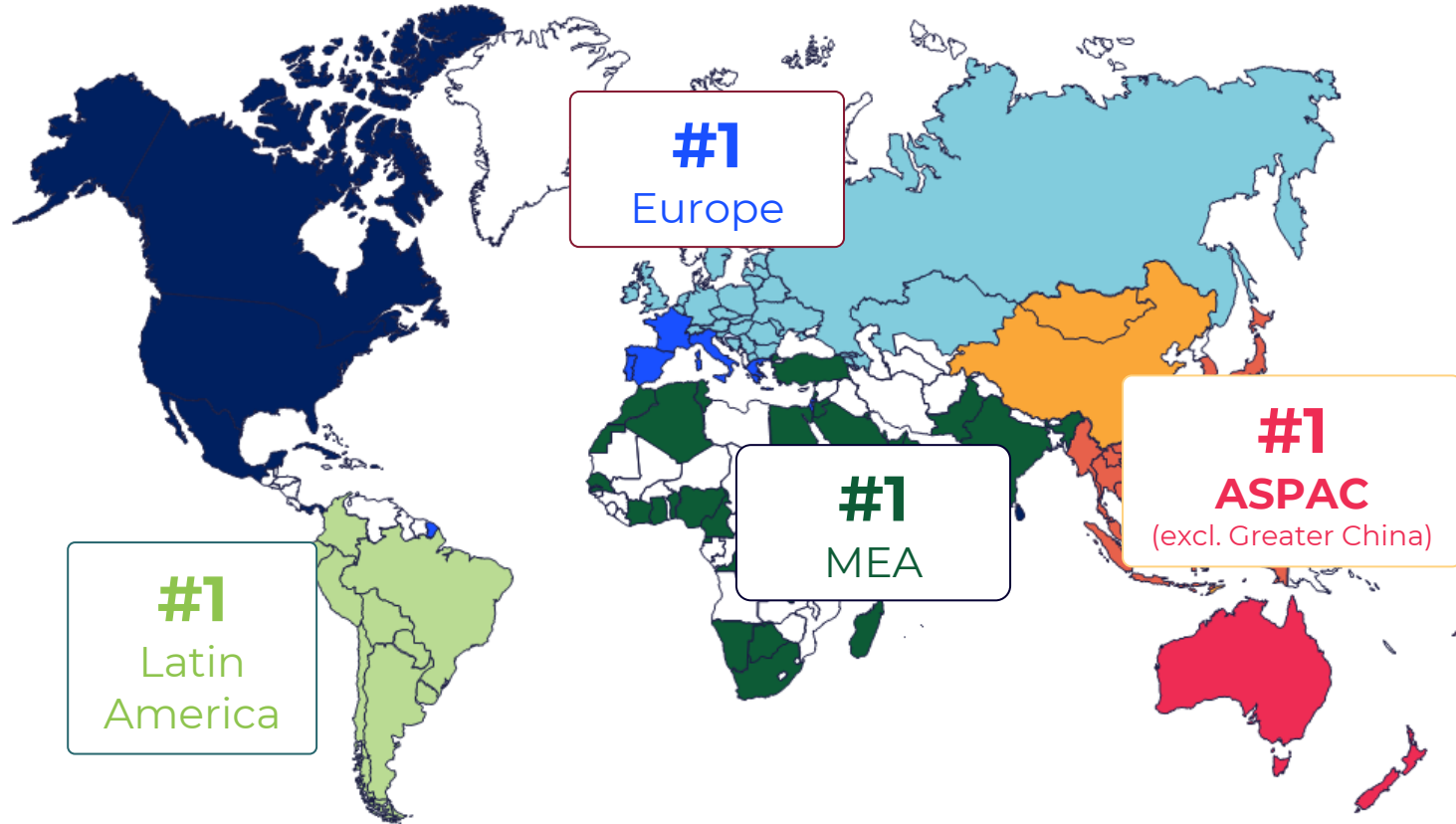
By Segment

#1
Eco / Mid
(excl. NCAC & China)



#2
Luxury & Lifestyle

By Geography



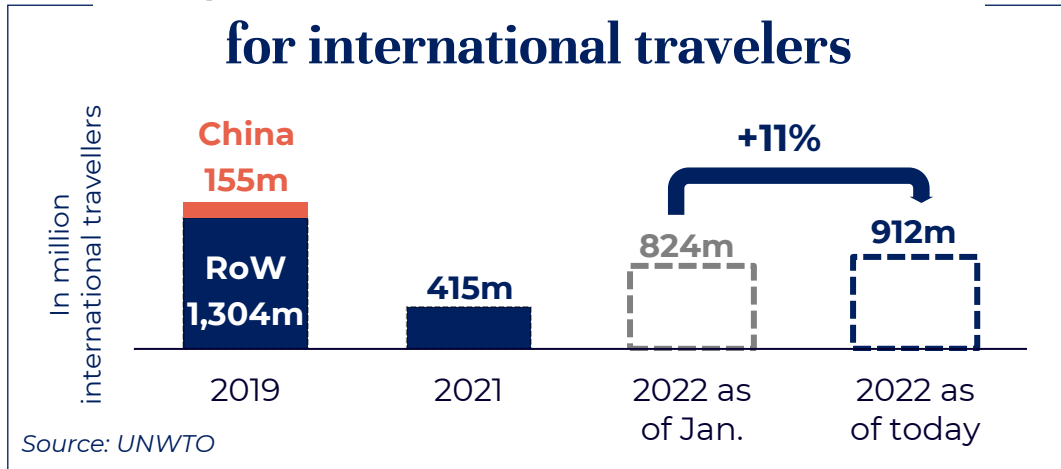
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H1 2022 Results



Strong Recovery Fuelled by Pent-Up Demand

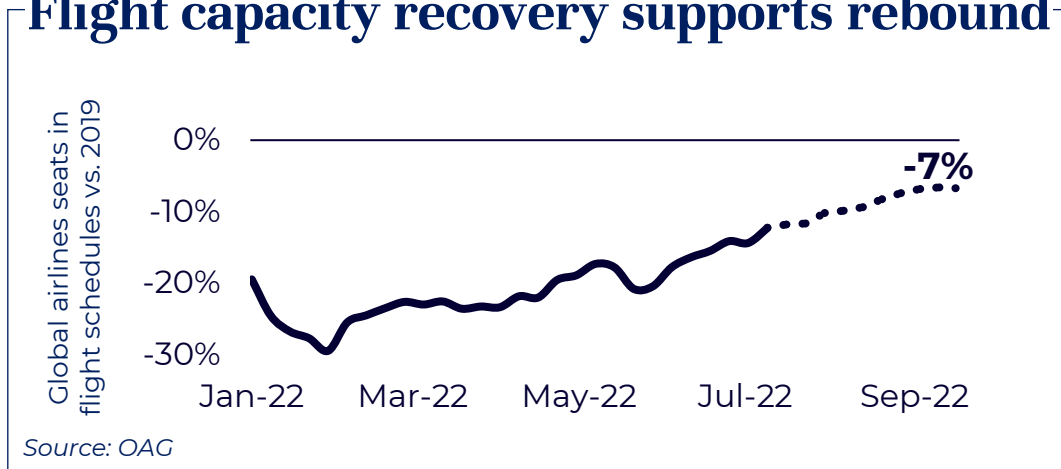
Upgraded expectations since June for international travelers



All-time high prices over Q2 2022



Flight capacity recovery supports rebound



Large post-summer events to come



H1 2022 Financial Highlights

Top line now close to 2019

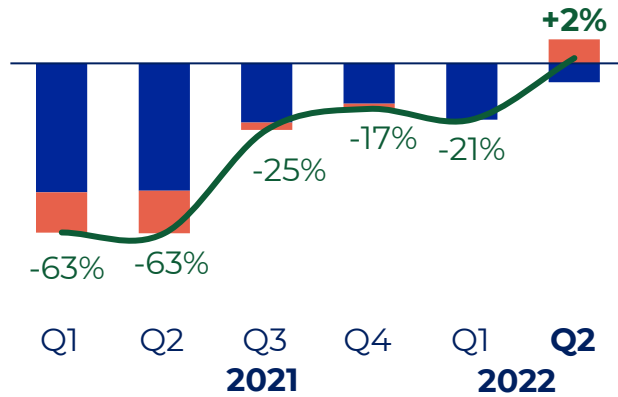
- 1 | Q2 22 RevPAR**
+1% L/L vs. 2019
H1 22 RevPAR
(11)% L/L vs. 2019
- 2 | Net Unit Growth at +1.8% LTM**
FY22 guidance confirmed at c.+3.5%
- 3 | €1,725m Revenue**
+97% L/L vs. H1 21
(10)% L/L vs. H1 19

Strong profitability rebound

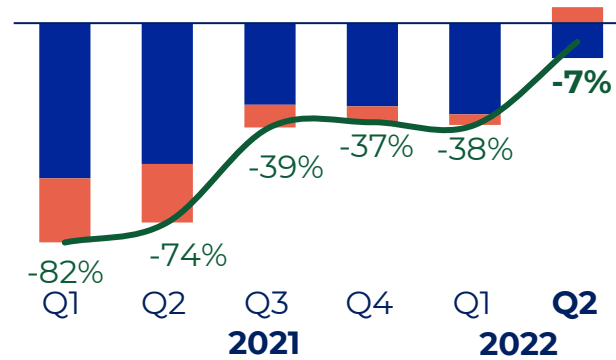
- 1 | €205m EBITDA**
vs. €(120)m in H1 2021
- 2 | €41m Recurring FCF**
vs. €(260)m in H1 2021
- 3 | Disciplined Financing Management**
Sound and optimized debt structure

RevPAR back to 2019 with Pricing Power in all Regions

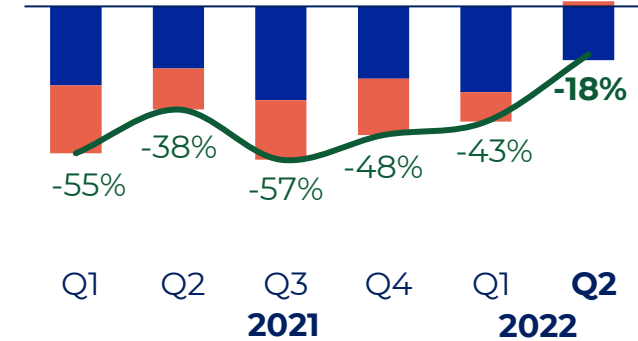
South Europe



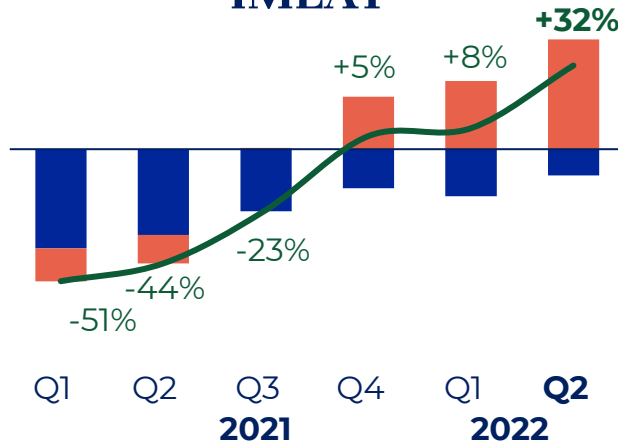
North Europe



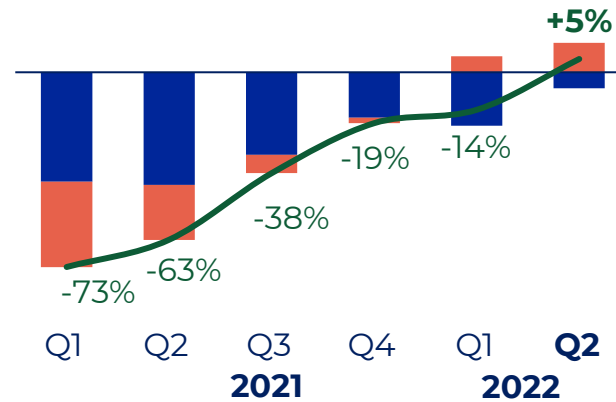
Asia Pacific



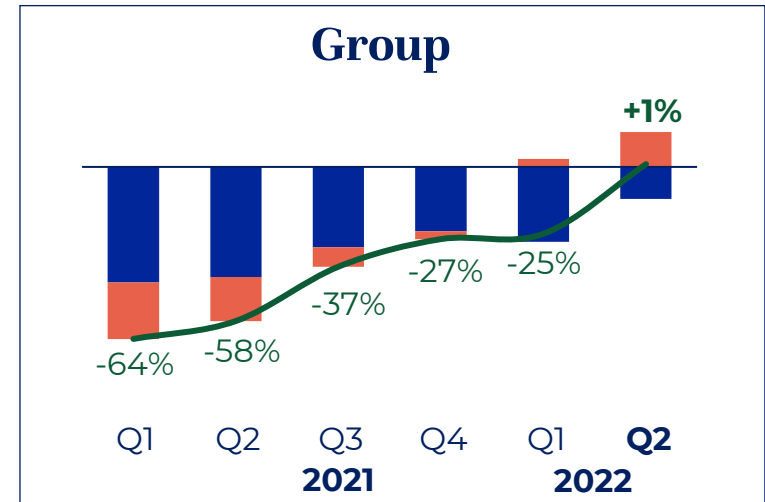
IMEAT



Americas



Group



Disciplined Financial Management

Sources of funds

1 | Sound debt structure

- 75% at fixed rate by nature
- Decrease of the cost of debt to 1.9%

2 | No significant maturity over the short term

- Rigorous liability management with notably €700m SLB bond issued in Nov. 2021

3 | Non-recurring cash inflow

- Disposal of 10.8% of Ennismore

Usage of funds

1 | Cash preservation efforts

- Controlled CAPEX
- No significant acquisition anticipated

2 | Deleveraging

- EBITDA and recurring FCF recovery
- Working capital management

3 | Annual return to shareholder policy

- Based on 50% of annual recurring FCF

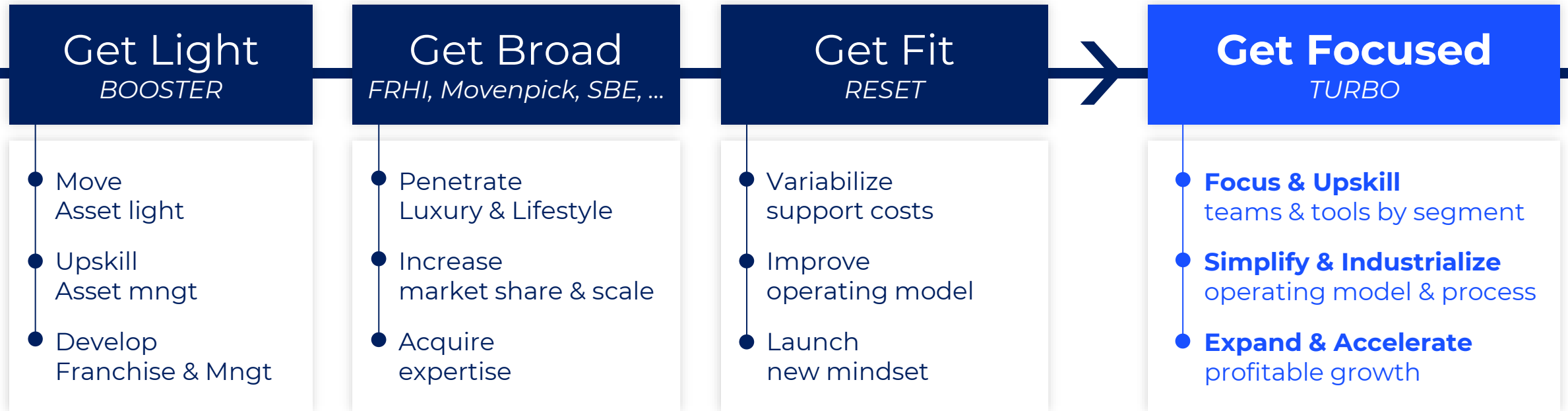


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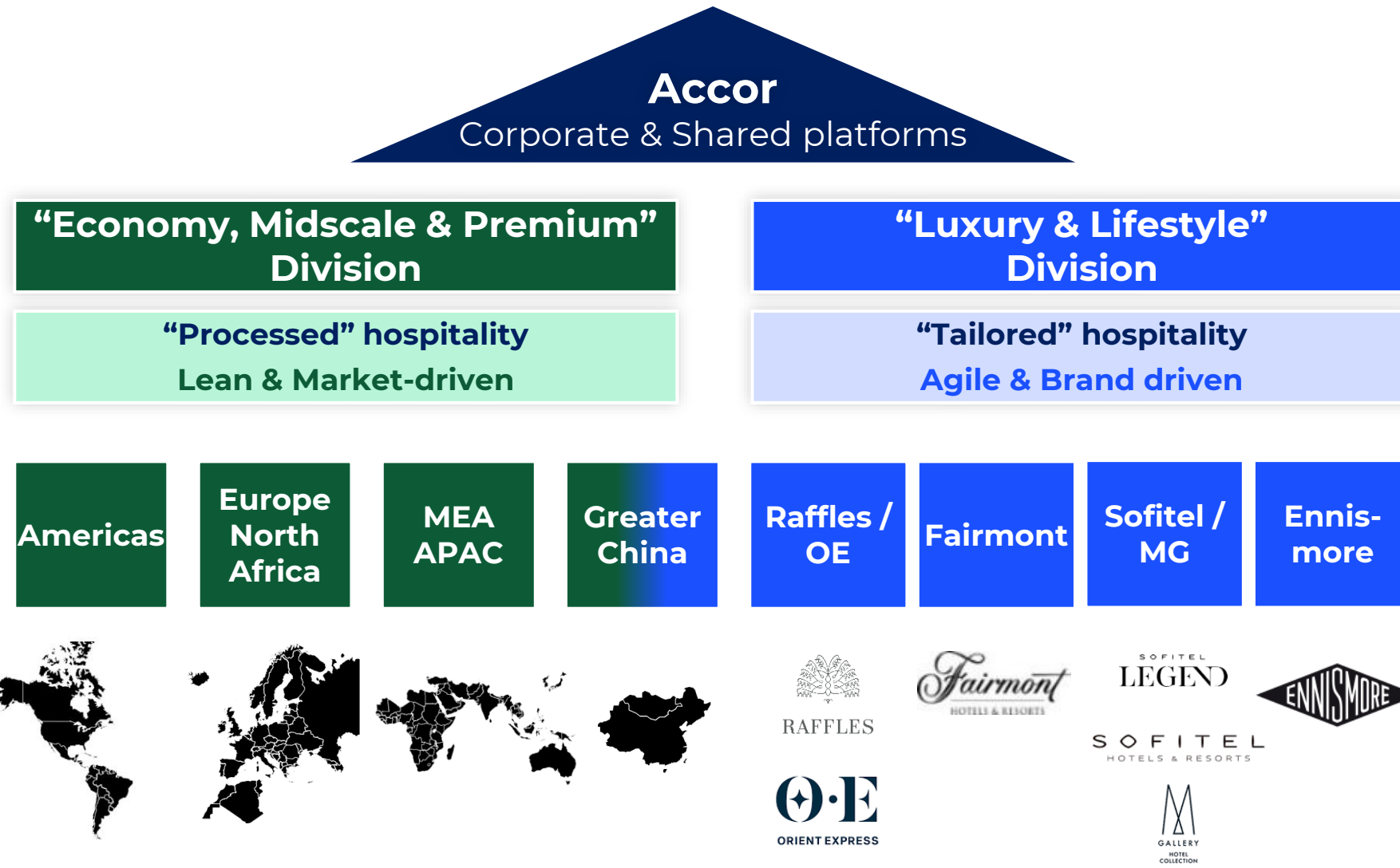
Perspectives



A new Phase in our Transformation Journey

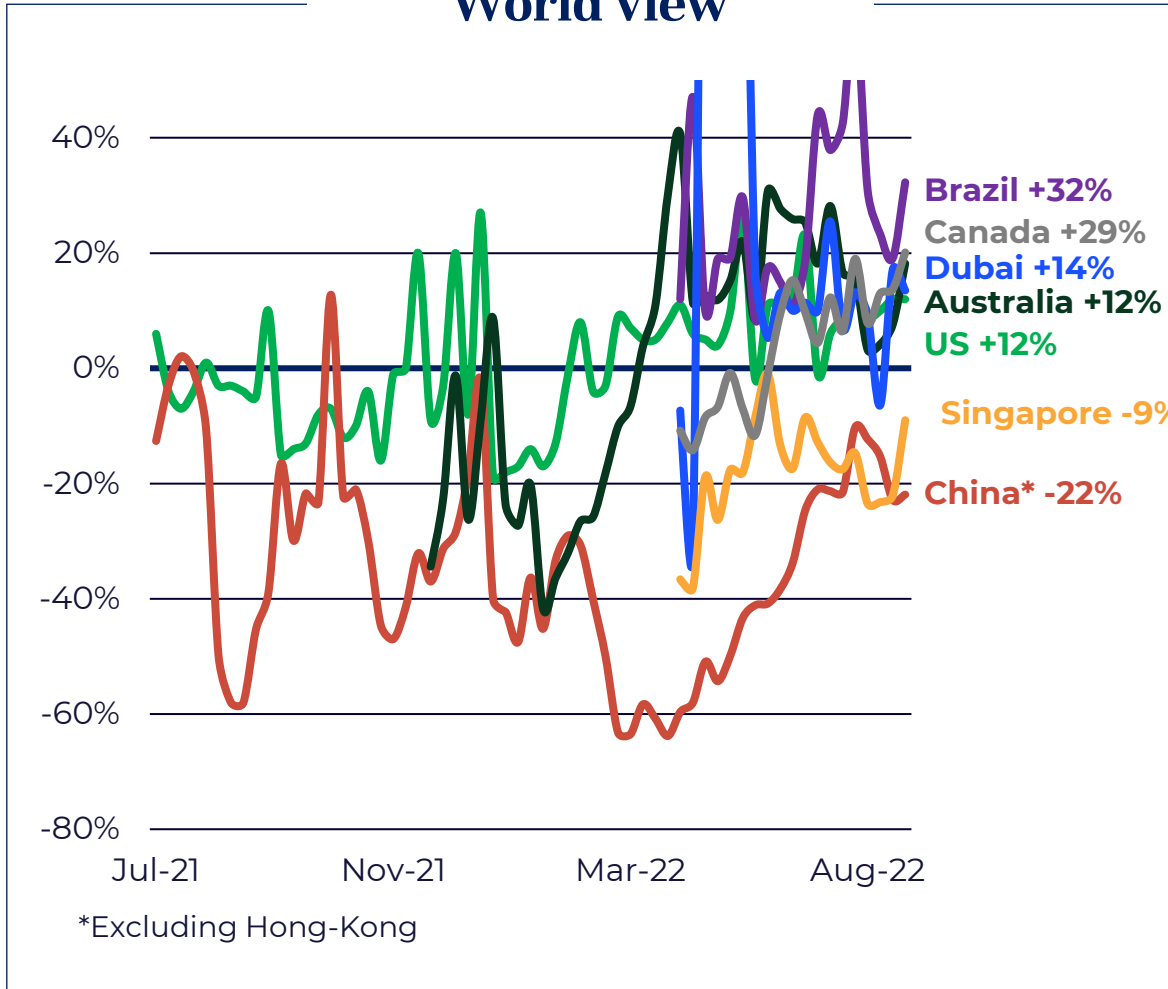


Turbo Project : Two Empowered Divisions

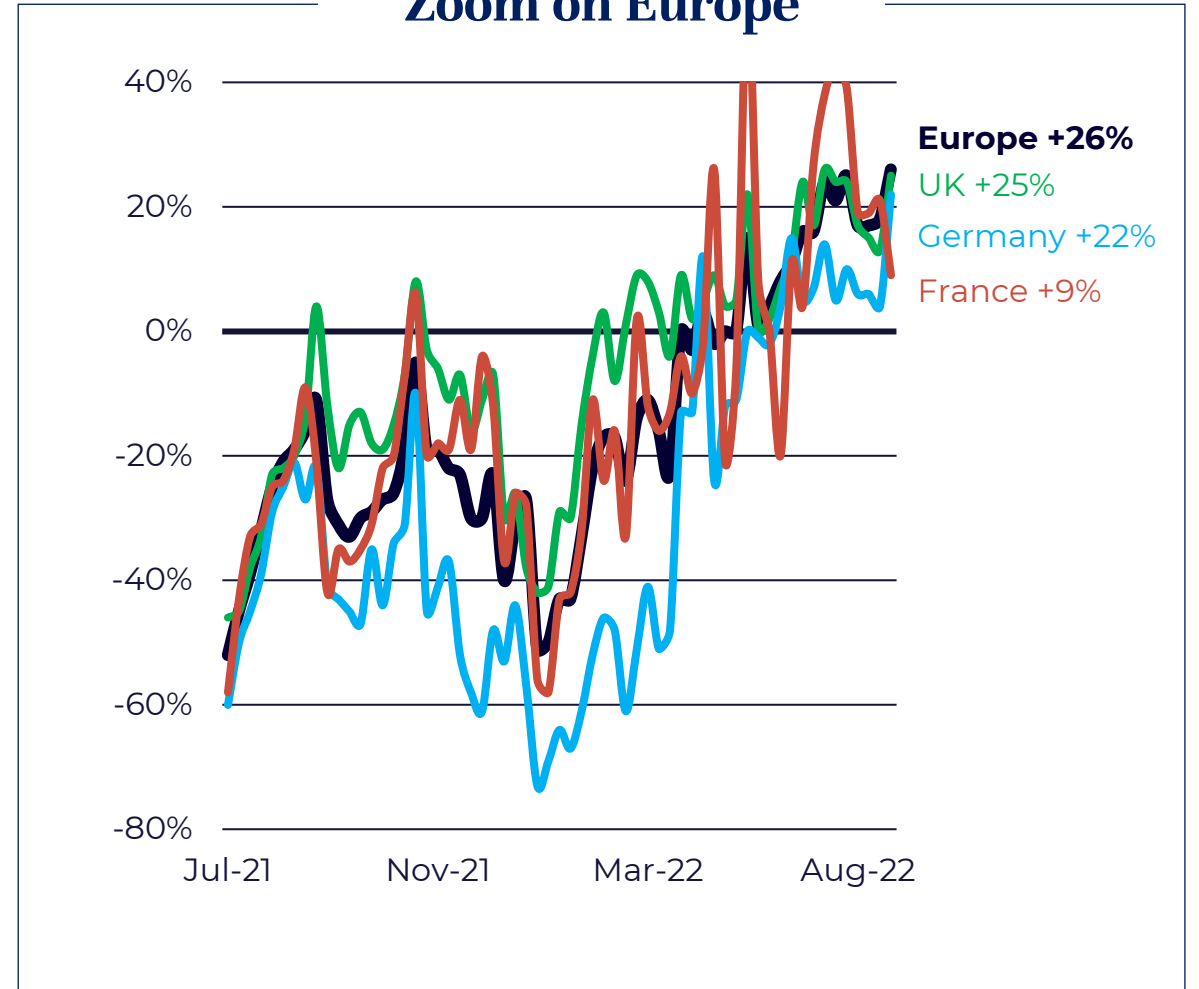


RevPAR Pursued Recovery over Summer

World view



Zoom on Europe



Priorities for 2022

- 1 | Continued RevPAR rebound for H2 following Q2 2022 at +1% above 2019**
- 2 | FY22 EBITDA expected above €550m (to be updated on October 26th)**
- 3 | Net unit growth acceleration to follow activity, notably in Asia**
- 4 | Pursued efforts to attract talents in our industry**
- 5 | Implementation of Turbo organization as of October 1st**





ACCOR

RAFFLES \ ORIENT EXPRESS \ BANYAN TREE \ SOFITEL LEGEND \ FAIRMONT \ EMBLEMS \ SOFITEL \ RIXOS
ONEFINESTAY \ MANTIS \ MGALLERY \ ART SERIES \ PULLMAN \ SWISSÔTEL \ ANGSANA \ MÖVENPICK
GRAND MERCURE \ PEPPERS \ THE SEBEL \ MANTRA \ NOVOTEL \ MERCURE \ ADAGIO \ BREAKFREE \ IBIS
IBIS STYLES \ GREET \ IBIS BUDGET \ HOTELFI

ENNISMORE 21C MUSEUM HOTEL \ 25HOURS \ DELANO \ GLENEAGLES \ HYDE \ JO&JOE \ MAMA SHELTER \ MONDRIAN \ MORGANS ORIGINALS
SLS \ SO \ THE HOXTON \ TRIBE \ WORKING FROM