

Press Release

Paris, June 26, 2007

Accor Services Acquires Surf Gold, Asia's Leading Provider of Marketing Services

Pursuing its active external growth strategy, Accor Services has announced the acquisition of **Surf Gold** for **€12.6 million**.

Surf Gold is a leader in loyalty and incentive solutions for company employees, partners and customers. Present in Asia since 1999 with operations in **China, South Korea, Hong Kong, India, Singapore** and **Taiwan**, the company leverages expert skills in marketing consulting, program management, technology platform installation or rewards distribution.

With the acquisition, Accor Services, which already operates in Australia, China and India, has strengthened its presence in the region, entering **four new countries** in which the Marketing Services segment enjoys solid prospects for growth.

By providing access to **Surf Gold's portfolio of forefront Asian companies** and to its incentive and loyalty program management platform, the acquisition will enable Accor Services to professionalize and **broaden the scope of its rewards and loyalty programs**, especially its range of gift vouchers.

"This is a crucial move for Accor Services because it makes us a truly worldwide operator in Marketing Services," said Serge Ragozin, Chief Executive Officer, Accor Services. *"We can now respond to global tenders for incentive programs with an integrated offering that clearly demonstrates to customers our ability to effectively manage all aspects of their motivation and loyalty programs worldwide."*

The acquisition is in line with the development strategy launched by Accor Services in 2006, notably in the Marketing Services segment with the acquisition of Calicado (a web platform to enable simple delivery of incentive programs in Germany), Royal Images Direct Marketing (relationship marketing in India), Tintelingen (personalized Christmas presents for companies in the Netherlands and Kadéos (gift vouchers and cards in France).

One of Accor's two core businesses, **Accor Services** designs and deploys innovative solutions to improve the productivity of companies and public institutions and the well-being of employees and citizens.

Accor, the European leader in hotels and tourism, and a global leader in corporate services, operates in nearly 100 countries with 166,000 employees. It offers to its individual and corporate clients 40 years of expertise in its two core businesses:

- **Hotels**, with the **Sofitel, Novotel, Mercure, Suitehotel, Ibis, All Seasons, Etap Hotel, Formule 1** and **Motel 6 brands**: around 3.800 hotels and 450,000 rooms in 90 countries, as well as strategically related activities, such as **Lenôte** ;
- **Services to corporate clients and public institutions**: 23 million people in 35 countries benefit from **Accor Services** products (human resources, marketing services, expense management).

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