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EURAZEO ANNOUNCES THE SUCCESSFUL SALE OF ITS ENTIRE STAKE IN ACCOR

Eurazeo SE (“Eurazeo”) announces the success of the sale, through its subsidiary Legendre Holding 19 SAS (“LH 19”), of its entire stake in Accor SA (“Accor”), *i.e.* 12,185,303 shares representing 4.20% of Accor’s share capital at a price of 45.28 euros per share, *i.e.* a total amount of 552 million euros, by way of an accelerated book building to institutional investors (the “Placement”).

Following completion of the Placement, Eurazeo ceases to hold shares in Accor directly or indirectly.

The cash inflows at Eurazeo level in the context of the transaction amount to 535 million euros, after tax and fees relating to the transaction.

Eurazeo realized a gross multiple of 2.0x its initial May 2008 investment, taking into account the sale of Edenred in March 2013.

Patrick Sayer, CEO of Eurazeo, declared: *“In light of our investment thesis when we entered into the share capital of Accor in May 2008 – focus on the hotel business, enhancement of the prepaid services activity, globalization – we appreciate the battles that had to be carried out, the progress made and the value created for the shareholders of Accor and Eurazeo. We can therefore legitimately congratulate ourselves on having contributed to the successful transformation of a French group into two undisputed global leaders, AccorHotels and Edenred. Sébastien Bazin, initially a shareholder alongside Eurazeo at Colony and, since 2013, Chairman of AccorHotels, leads the teams and the group with talent and success. I’m fully confident in his ability to continue this fantastic adventure.”*

Virginie Morgon, Deputy CEO of Eurazeo, added: *“We are of course very proud of having contributed to the birth of Edenred in 2010, with the successful split of the service and hotel activities of Accor. But in addition to this founding act, Eurazeo was an active shareholder and supported all the group’s major transformations during this ten-year period: the 100% focus on hospitality with an active brand management, major acquisitions in the international and luxury sectors, the strengthening of leadership in Europe, Latin America and Asia-Pacific, the ongoing digitalization, and, as recently announced by Sébastien Bazin, the disposal of the majority of the share capital of AccorInvest. I wish Sébastien Bazin, AccorHotels and all the teams every success in the future.”*

No communication and no information in respect of the sale by Eurazeo SE through LH 19 of Accor shares may be distributed to the public in any jurisdiction where a registration or approval is required. No steps have been or will be taken in any jurisdiction where such steps would be required. The offer or sale of the Accor shares by Eurazeo SE through LH 19 may be subject to specific legal or regulatory restrictions in certain jurisdictions. Eurazeo SE, LH 19 and their shareholders and their affiliates take no responsibility for any violation of any such restrictions by any person.

This press release does not constitute an offer or a solicitation to sell or subscribe requiring a prospectus within the meaning of Directive 2003/71/EC of the European Parliament and Council dated 4 November 2003, as amended, in particular by Directive 2010/73/EU, and includes any relevant implementing measure (the Prospectus Directive).

This announcement does not, and shall not, in any circumstances constitute a public offering, nor an offer to sell or to subscribe, nor a solicitation to offer to purchase or to subscribe securities in any jurisdiction.

The offer and sale of the Accor shares by Eurazeo SE through LH 19 in France will be carried out through a private placement to qualified investors, in accordance with article L.411-2 of the French Financial and Monetary Code and other applicable laws and regulations. There will be no public offering in France.

With respect to the member states of the European Economic Area which have implemented the Prospectus Directive (Relevant Member States), other than France, no action has been or will be taken in order to permit a public offer of the securities which would require the publication of a prospectus in any Relevant Member States. In Relevant Member States, this press release and any offer if made subsequently are directed exclusively at persons who are "qualified investors" within the meaning of Article 2(1)(e) of the Prospectus Directive and acting for their own account within the meaning of the Prospectus Directive.

In the United Kingdom, this press release is not an invitation nor an inducement to engage in investment activity for the purpose of Section 21 of the Financial Services and Markets Act 2000, as amended. In the United Kingdom, this press release is directed only at qualified investors who are (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the Order) or (ii) persons referred to in Article 49(2) (a) to (d) of the Order (high net worth entities, non-registered associations, etc.) (all persons listed in (i) and (ii) above being referred to as Relevant Persons). The securities of Accor described herein are available only to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such securities will be engaged in only with Relevant Persons. Any person who is not a Relevant Person must not act or rely on this document or any of its contents.

This press release does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. Securities may not be offered or sold in the United States unless they are registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or exempt from registration. The shares of Accor have not been and are not being registered under the Securities Act and neither LH 19, nor any of its shareholders or its affiliates intend to register any portion of the proposed offering in the United States or to conduct a public offering of securities in the United States.

Any investment decision to buy shares in Accor must be made solely on the basis of publicly available information regarding Accor. Such information is not the responsibility of Eurazeo SE, LH 19, Rothschild or Goldman Sachs International and has not been independently verified by Eurazeo SE, LH 19, Rothschild or Goldman Sachs International.

Goldman Sachs International is acting for LH 19 and no one else in connection with the placing and will not be responsible to anyone other than LH 19 for providing the protections afforded to clients of Goldman Sachs International nor for providing advice in connection with the placing.

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About Eurazeo

- > With a diversified portfolio of approximately €15 billion in assets under management, Eurazeo is a leading global investment company with offices in Paris and Luxembourg, New York, Shanghai and Sao Paulo. Its purpose and mission is to identify, accelerate and enhance the transformation potential of the companies in which it invests. The firm covers most private equity segments through its five business divisions – Eurazeo Capital, Eurazeo Croissance, Eurazeo PME, Eurazeo Patrimoine and Eurazeo Brands. Its solid institutional and family shareholder base, robust financial structure free of structural debt, and flexible investment horizon enable Eurazeo to support its companies over the long term. As a global long-term shareholder, the firm offers deep sector expertise, a gateway to global markets, and a stable foothold for transformational growth to the companies it supports.
- > Eurazeo is listed on Euronext Paris.
- > ISIN: FR0000121121 - Bloomberg: RF FP - Reuters: EURA.PA

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