



Accor Services and MasterCard Europe create a leading Joint Venture in the European prepaid market

France, Belgium, 10 February 2009 – Accor Services and MasterCard Europe today announced a strategic alliance resulting in the creation of a new company, PrePay Solutions. The joint venture makes Accor Services the majority shareholder at 67 percent, while MasterCard Europe holds a 33 percent stake in the company.¹

The new company is designed to combine the prepaid and electronic payments expertise of both organisations for business players looking to benefit from the fast growing €130 billion European prepaid opportunity².

PrePay Solutions markets prepaid card-based solutions that enable corporations, public sector and financial corporations to reduce costs and enhance efficiency. Both organizations and consumers benefit from the ease, security and convenience of card-based solutions in areas such as rewards and loyalty, gifting, expense management, and card payment for under banked people.

By offering turn-key programmes, PrePay Solutions provides customers the scale and resources to deliver a seamless prepaid solution including marketing support, transactions handling and customer support services. The flexibility of the MasterCard Worldwide Network to support prepaid solutions provides scalability options and speed to market in Europe.

The creation of PrePay Solutions is underpinned by Accor Services' subsidiary PrePay Technologies – a UK market leader in prepaid cards – and acquired in 2007 by Accor Services. PrePay Technologies' nine-year strong marketing and operating experience has already helped to bring more than 20 million cards covering a broad range of prepaid solutions to the UK, and also includes a licence to issue e-money in 17 European countries.

PrePay Solutions will provide services to Accor Services and MasterCard, enabling each firm to develop solutions for its respective clients: corporate and government clients for Accor Services, banks and other financial institutions for MasterCard. At the same time, PrePay Solutions will market prepaid solutions direct to its own customers such as retailers.

¹ Additional terms of the agreement have not been disclosed.

² Projected Market Volume for 2015, PSE Europe Market Sizing Study, September 2008

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The newly created PrePay Solutions builds on this experience and will also draw on the combined expertise of Accor Services and MasterCard:

- ⇒ Over the past 45 years, Accor Services has built excellent merchant and corporate relationships to become a world leader in prepaid services. With 430,000 private and public sector customers, Accor Services provides PrePay Solutions with international expertise in designing and developing high value-added services that can be used in an acceptance network comprising more than one million merchants around the world.
- ⇒ MasterCard's state-of-the-art payment processing network and extensive prepaid expertise bring to the venture a fast-track, creative and seamless prepaid solution. MasterCard also gives PrePay Solutions access to a network of 28.5 million acceptance locations worldwide and a secure transaction system. PrePay Solutions also benefits from MasterCard's recognized expertise in managing financial transactions and its technological capabilities in designing payment programmes, such as contactless, as well as mobile phone based solutions.

The PrePay Solutions Board of Directors is comprised of seven members: in addition to the Non-Executive Chairman and the Managing Director; Accor Services has three representatives on the board and MasterCard two members.

"Today's announcement represents an important new step for our Services business," said Gilles C. Pélisson, Director and Chief Executive of Accor. "This unique agreement with MasterCard – one of the most widely known payment brands – will allow us to deliver value for our European customers."

Robert W. Selander, President and Chief Executive Officer of MasterCard Worldwide said, *"We are pleased to announce this new alliance. This joint venture with Accor, a worldwide leader in the hospitality and services sector, enables us to provide our European customers seamless and fast-to-market solutions that give them the ability to tap into the burgeoning prepaid market opportunity. This will continue to facilitate the displacement of cash and paper instruments for commercial entities while providing a safe, convenient and innovative alternative for consumers."*

"This partnership is aligned with Accor Services' strategic commitment to driving organic growth of 10 to 18% a year after 2010, versus 8 to 16% today. The strategic agreement positions Accor Services as a major player in the value-added prepaid market" said Serge Ragozin, Chief Executive of Accor Services.

"Prepaid is the fastest growing sector in the payments industry," concluded Javier Perez, President of MasterCard Europe. "Customer financial institutions and merchant partners across Europe are looking for turnkey prepaid solutions, particularly those focusing primarily on the private label prepaid segment as well as innovative offerings to deliver the value that their customers have come to expect. We believe the creation of PrePay Solutions, in conjunction with Accor Services, provides a compelling solution for our customers."

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About Accor Services and Accor

Accor Services, the world leader in prepaid service cards and vouchers, designs and develops innovative products and services that enhance individual well-being and organizational performance for companies and public institutions. Through its secure, prepaid solutions, Accor Services makes life easier for employees, constituents and consumers, in alignment with the social benefit commitments, economic policy goals and marketing strategies of its customers. Its portfolio focuses on three types of service: employee and public benefits, rewards and loyalty, and business expense management.

Accor, a major global group and the European leader in hotels, as well as the global leader in services to corporate clients and public institutions, operates in nearly 100 countries with 150,000 employees. It offers to its clients over 40 years of expertise in two core businesses:

- Hotels, with the Sofitel, Pullman, MGallery, Novotel, Mercure, Suitehotel, Ibis, all seasons, Etap Hotel, Formule 1 and Motel 6 brands, representing 4,000 hotels and nearly 500,000 rooms in 90 countries, as well as strategically related activities, such as Lenôtre;

- **Services**, with **30 million people in 40 countries** benefiting from Accor Services products in employee and public benefits, rewards and loyalty, and expense management.

About MasterCard Europe and MasterCard Worldwide

MasterCard Europe is the entity responsible for managing MasterCard Worldwide's business in Europe - for Europe. With headquarters in Waterloo, Belgium, MasterCard Europe works with 51 European countries stretching as far afield as the eastern border of Russia. Through its network of local offices, MasterCard Europe can understand and meet the diverse needs of customers in the very different types of markets throughout Europe, enabling people to do business in their own way in their own language.

Through MasterCard Worldwide, MasterCard Europe offers its European customers and consumers access to leading payment services throughout the world. MasterCard Worldwide advances global commerce by providing a critical economic link among financial institutions, businesses, cardholders and merchants worldwide. As a franchisor, processor and advisor, MasterCard develops and markets payment solutions, processes approximately 21 billion transactions each year, and provides industry-leading analysis and consulting services to financial institution customers and merchants. Through its family of brands, including MasterCard®, Maestro® and Cirrus®, MasterCard serves consumers and businesses in more than 210 countries and territories. For more information, go to <http://www.mastercard.com>.

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MasterCard Europe Forward-Looking Statements

Statements in this press release which are not historical facts, including statements about MasterCard's plans, strategies, beliefs and expectations, are forward-looking and subject to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements speak only as of the date they are made. Accordingly, except for the company's ongoing obligations under the United States federal securities laws, the company does not intend to update or otherwise revise the forward-looking information to reflect actual results of operations, changes in general economic or industry conditions, changes in financial condition, changes in estimates, expectations or assumptions or other circumstances arising and/or existing since the preparation of this press release or to reflect the occurrence of any unanticipated events. Such forward-looking statements include, without limitation:

- PrePay Solutions' ability to assist businesses seeking to benefit from the fast growing European prepaid opportunity;
- PrePay Solutions' ability to enable financial institutions and corporations to reduce costs and enhance efficiency;
- PrePay Solutions' ability to provide customers the scale and resources to deliver a seamless prepaid solution;
- The ability of MasterCard's Worldwide Network to provide scalability options and speed-to-market in Europe; and
- PrePay Solutions' ability to provide seamless and fast-to-market solutions giving customers an ability to tap into the burgeoning prepaid market opportunity.

Actual results may differ materially from such forward-looking statements for a number of reasons, including those set forth in the company's filings with the Securities and Exchange Commission (SEC), including the company's Annual Report on Form 10-K for the year ended December 31, 2007, the Company's Quarterly Reports on Form 10-Q and Current Reports on Form 8-K that have been filed with the SEC during 2008, as well as reasons including difficulties, delays or the inability of the company to achieve its strategic initiatives set forth

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above. Factors other than those listed above could also cause the company's results to differ materially from expected results.

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At 09:00 a.m. CET today, a live webcast of the press conference will be available in the Finance section of www.accor.com.

Pictures of the press conference can be obtained by contacting the media teams of Accor Services or MasterCard Europe.

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