

Press Release
9 January 2008

Accor Services acquires 62% of Motivano UK, a leading Online Employee Benefits Solution provider

As part of its development strategy, Accor Services announces today having acquired a 62% stake in the UK Motivano business, a leading online Flexible Benefits, Total Reward Statements and Voluntary Benefits solution provider. Accor Services has bought the venture capital firm Geocapital Partner's stake. The current management of Motivano UK will remain shareholders at 38%. Expected ROCE for this medium size transaction will be above 20% by 2010.

Motivano UK provides online employee benefits administration solutions to more than 160 clients including many FTSE 500 companies, government organisations and SMEs within the UK and in over 26 other countries worldwide, by installing, maintaining and operating self-service employee benefits via the internet and company intranets.

Motivano's solutions enable these companies' employees to self administer their own employee benefits, and helps them fully understand the value of their total reward package, emphasising the financial investment their employer has made in their welfare and work/life balance.

The current management team will continue to develop Motivano within Accor Services, with the same strategy that has made Motivano a successful and innovative provider of online solutions in the UK employee benefits market place. During the past 2 years, Motivano has won many industry awards for their solutions, and was also recognised as the Best Flexible Benefits Technology Provider and Voluntary Benefits Provider at the *Employee Rewards and Benefits* magazine awards in 2006 and 2007 respectively.

"The backing of a strong strategic partner will improve our profile in a growing market place and enables us to continue to focus on growth and client service", said Alistair Denton, Managing Director of Motivano UK. *"Accor Services will bring significant international capability to Motivano which will enable the acceleration of its European growth".*

Accor Services' investment in Motivano follows on from previous acquisitions in the UK of Capital Incentives (UK leading incentive and motivation company), and PrePay Technologies Ltd (the UK leader in prepaid cards services). In each market served, Accor Services is recognised for its leading products and services in the UK, many of which it pioneered, including Childcare and Eyecare Vouchers, Capital Bonds, as well as Incentive Award and Compliments Cards.

“Motivano’s know-how and employee focus offerings further strengthen Accor Services position as a leading player in the employee benefits, incentive & motivation markets and will give us access to individual users through the installed platforms” said Serge Ragozin, COO, Accor Services. *“This investment is in line with Accor Services global strategy to grow its business both organically and through acquisitions”*.

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 and a major global group in hotels, the global leader in services to corporate clients and public institutions, operates in nearly 100 countries with 170,000 employees. It offers to its clients over 40 years of expertise in its two core businesses:

- **Hotels**, with the **Sofitel, Pullman, Novotel, Mercure, Suitehotel, Ibis, All Seasons, Etap Hotel, Formule 1** and **Motel 6 brands**, representing more than 4,000 hotels and nearly 500,000 rooms in 90 countries, as well as strategically related activities, such as **Lenôtre**.
- **Services**, with 23 million people in nearly 40 countries benefiting from **Accor Services** products in human resources, marketing services and expense management

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