



Press release

Adagio City Aparthotel to set up in Brazil

Adagio City Aparthotel and Accor Latin America have signed a Master Franchise contract concerning the roll-out of the Adagio and Adagio Access brands in Brazil, with the aim of operating around 40 city residences.

Adagio City Aparthotel aims to win market share by expanding in a fast growing domestic market and capturing an international business and leisure client base.

The brand is also set to benefit from growth momentum in the hotel/aparthotel market via two major events due to take place in Brazil, namely the World Cup Football tournament in 2014 and the Olympic Games in summer 2016.

The development of Adagio City Aparthotel in Brazil is to take place via two main operations:

- The conversion of a number of Accor group hotels into Adagio City Aparthotel residences.
- The construction and implantation of five aparthotels: one in Salvador in the Bahia region, and four others in Alphaville, São Paulo, Jundiai and São Bernardo de Campo in the São Paulo region, with capacity of 1,000 apartments. The first of these five aparthotels is to be located in Salvador in the financial district, close to the airport. It is to house 200 apartments and is due to open in 2014. The property development is to be handled by a Brazilian partner, Setin Empreendimentos Imobiliaros.

For Martine Balouka-Vallette, named recently CEO of Adagio City Aparthotel : “the contract provides an important international development opportunity for the Adagio City Aparthotel brand with its two product ranges, Adagio Access and Adagio, offering it an opening in the fast growing Latin American market”.

It also illustrates the complementarity of two shareholders, leaders in their respective sectors. " The Accor group is N°1 in Brazil today, and we believe in the high potential of Adagio. Accor will put all its know-how in the service of the development of the network Adagio City Aparthotel in Brazil ", Roland de Bonadona, CEO of Accor Brazil.



About Adagio

European leader in city tourism residences, Adagio City Aparthotel is the aparthotel brand created by the joint venture between the Pierre & Vacances Center Parcs Group and Accor in 2007. It offers **fully-equipped apartments with optional services**, for medium and long stays, enabling clients to live at their own pace in the **heart of major European cities**. Centred around two product ranges, **Adagio** in the mid/upscale segment and **Adagio Access** in the budget segment, the brand now has **90 aparthotels**, representing more than **10,000 apartments** ranging from studios to two-bedroom apartments, in **France** and in **Europe**.

About Accor

Accor, the leading global hotel operator and leader in Europe, is present in 90 countries with more than 4,400 hotels and 530,000 rooms. Boasting an extensive brand portfolio including Sofitel, Pullman, MGallery, Novotel, Suite Novotel, Mercure, Adagio, ibis, all seasons/ibis styles, Etap Hotel/Formule 1/ibis budget, hotelF1 and Motel 6, Accor offers an extensive range of accommodation from luxury to budget. With a workforce of 145,000 employees throughout the world, the Group proposes clients and partners know-how and expertise acquired over almost 45 years.

About Pierre & Vacances-Center Parcs Group

Created in 1967, the Pierre & Vacances-Center Parcs Group is the European leader in local tourism. With six complementary tourism banners, **Pierre & Vacances and its two brands, Premium and Villages Clubs, Maeva, Center Parcs, Sunparks, Adagio City Aparthotel and Adagio Access**, the Group operates a tourism network of more than 51,000 apartments and homes, located in almost **300 destinations in Europe**. In 2010/2011, the Group welcomed 7.7 million European clients and reported turnover of €1.470bn.

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For further information:

Accor	Pierre & Vacances-Center Parcs Group
Press relations: Charlotte Thouvard + 33 (0) 1 45 38 18 28 Charlotte.thouvard@accor.com	Press relations: Valérie Lauthier +33 (0) 1 58 21 54 61 valerie.lauthier@fr.groupepvcp.com Investors relations and strategic operations: Emeline Lauté + 33 (0) 1 58 21 54 76 infofin@fr.groupepvcp.com