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Press Release

Amundi Immobilier and Algonquin acquire the Sofitel Paris-La Défense for 22 M€



As part of its asset-light strategy, **Accor** announces the sale under a sale-and-management-back of the **Sofitel** Paris La Défense for a price of 22 M€, i.e. 144 000 € per room. The hotel will continue to be managed by Accor under a long term management agreement.

The acquisition has been jointly conducted by **Amundi Immobilier**, one of the major real estate fund managers in France, and **Algonquin**, investor and hotel operator, current owner of 7 hotels under management or franchise agreements with Accor in France and the United Kingdom.

Accor's communiqué concludes: "This new transaction confirms the capacity of the Group to continue its active asset management strategy, by attracting most reputable investment partners."

Contact Algonquin SA :
Jean-Philippe Chomette
jpchomette@algonquin.be

Contact Algonquin France :
Frédéric de Brem
fdebrem@algonquin-amf.com