

Press release

D'Ornano Partners advised ACCOR-PANNONIA HOTELS ZRT.

on the sale of

SOFITEL BUDAPEST CHAIN BRIDGE to STARWOOD CAPITAL GROUP

Accor-Pannonia Hotels Zrt. ("**Accor**"), a subsidiary of the hospitality leader Orbis Hotel Group has closed a EUR 75 million sale and management back transaction with controlled subsidiaries of Starwood Capital Group regarding the iconic Sofitel Budapest Chain Bridge Hotel ("**Hotel**"), located in the heart of the Hungarian capital ("**Transaction**").

The Transaction – encompassing, inter alia, a quota sale, related business transfer and the management back of the Hotel – has been approved by the European Commission.

The M&A team of D'Ornano Partners, led by partner François d'Ornano and composed of Anna-Mária Veres and Blanka Börzsönyi from the M&A/Real Estate practices of the Paris and Budapest offices, acted as Accor's legal advisor for the complex Transaction.

Note to editors

D'ORNANO PARTNERS is a French law firm with an international capacity and presence. The firm has adopted an integrated model for its international operations based on a strong synergy of the teams and skills amongst different offices. The Paris office is focused on M&A, commercial real estate and financial operations in France, while also providing high-level and industry-specific support to other offices. The CEE offices (Budapest, Belgrade and Bucharest) are specialized in cross-border investments and provide legal support to their international clients in each respective jurisdiction.

The firm focuses on the excellence of its business and legal services in all fields: complex M&A transactions, greenfield and partnerships with local actors or restructuring of existing assets, real estate financings, especially in the industrial, commercial and hospitality sectors.

Its lawyers are members of one or more European bars and benefit from a deep understanding of the differences between local laws and approaches in the region.

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