



MESSAGE FROM THE CHAIRMAN AND CEO

It is no secret that the world has changed at an exponential pace in the last few years, as have customer, partners and talents preferences. Our work is not just about planning for tomorrow; it is about designing tomorrow. Our vision is clear: to continue driving strategic actions and making changes that will move our company towards a contributory model, where we give back more than we take. We commit to a 'net positive hospitality'.

This positive hospitality model is one which is rooted deeply in our history and values. This year, we have been working hard to build upon these solid foundations, making it our mission to have sustainability embedded within every element of our business. I'm proud of these big ambitions, and I know the change won't happen overnight. As a global player on the international stage, it is our responsibility to state these commitments loudly and widely.

As I look around, I believe we have already made good progress. We were the first major international hotel group to commit to achieving net-zero by 2050; and Accor has also committed to reduce Scope 1 & 2 CO2 emissions and our Scope 3 emissions by 46% and 28% respectively by 2030, compared to 2019 levels. This commitment is the first of many steps we are planning to make. We have been busy implementing concrete solutions that will help us play our part in solving social and environmental problems, and to meet the Sustainable Development Goals set by the UN. For example, we are moving towards a circular economy by choosing products made from up-cycled material, eliminating single-use plastics, reducing waste and increasing recycling. We have also been promoting planet and health-friendly food options that are fair to farmers, preserve biodiversity and support our local communities.

Hospitality is an industry that, throughout the history of humanity, has always been focused on taking care of others. Accor is a rooted people-driven company, and we continue to act as a social elevator, promoting diversity and inclusion for our employees, our guests and those in our supply chains. Earlier this year, Accor entered into a Global Partnership with the International LGBTQ+ Travel Association, communicating our firm stance on ensuring the hospitality industry is a safe and welcoming space for all. We were selected to join the new "Generation Equality" program from UN Women, a significant step in our mission to combat sexism and fight for women's safety. We also joined the Valuable 500, a global initiative aimed at explicitly putting the inclusion of people with disabilities at the forefront of corporate agendas. It is important to me, as it is important to all of you, that we live and stand up to the values we believe in through actions as well as words.

We firmly believe at Accor that we are enriched by people's differences and their diversity. We stand in solidarity with those who need it, and with more than 260,000 team members, I know we have a huge responsibility towards our people and our local communities. And that is the single most important thing to me; we would be nothing without our amazing team. I am therefore pleased to share that since launching the "ALL Heartist Fund" at the beginning of the Covid crisis - created to help Accor network employees who may be in distress, as well as individual partners, frontline professionals and first responders - € 31 million has already been allocated.

Finally, we believe that decisive change will only be achieved through collaboration and co-operation. That's why, earlier this year, Accor joined the Sustainable Hospitality Alliance, a global organization that brings together engaged hospitality companies and harnesses their collective strength to tackle key sustainability challenges.

Let me tell you, this is all a journey and I know we are far from finished. Accor aims to be an international reference point for ESG progress and, for the 18th year in a row, is renewing its participation in the United Nations Global Compact and its alignment with the ten universally accepted principles. By joining this international corporate citizenship initiative, we are vocally reinstating our commitment to sustainable and responsible business practices.

Sébastien Bazin
Chairman and CEO of Accor