Proskauer

Proskauer Represents Accor in Exiting H World Group with Sale of Remaining Interests for $460 Million

January 23, 2023

NEW YORK, January 23, 2023 – Proskauer, a leading international law firm, announced today that it advised longtime client and world-leading hospitality group, Accor, on the sale of its remaining interests in H World Group Limited, formerly Huazhu Group Limited, for $460 million.

These sales finalize the value creation of the investment made by Accor in 2016, also with Proskauer's representation. The cumulative value received by Accor since it started selling its interests in 2019 has now reached $1.2 billion, compared to an initial investment of less than $200 million. Pursuant to the original transaction, H World maintains its master franchise agreement to various Accor brands, which has resulted in the opening of 450 budget and mid-range hotels in China, with an additional 190 hotel openings in the pipeline for the next three years.

Accor has been a Proskauer client for more than 25 years, and the Firm has advised the company on numerous transactions and matters across North and South America, Europe, Asia and Australia, with an aggregate deal value of more than $12 billion. Proskauer previously represented Accor in the structuring and implementation of its global joint venture with Ennismore, which combined 14 hotel and co-working brands, and a collection of more than 150 culturally-relevant and diverse restaurants and nightlife destinations for the joint venture, and the recent partial sale of its interests in Ennismore to a consortium of Qatari investors which valued Ennismore at over $2 billion. The Firm also advised Accor on the launch of its global strategic partnership with Faena Group for expanding the Faena brand around the world.

The Proskauer team was led by partners Jeff Horwitz and Yuval Tal (Private Equity Real Estate) along with partners Louis Rambo and Jeremy Leifer (Capital Markets) and associates Laura Addicott and Dana Kahati (Mergers & Acquisitions).

About Proskauer

We are 800+ lawyers serving clients from 12 offices located in the leading financial and business centers in the Americas, Europe and Asia. The world's leading organizations, companies and corporations choose us to be their representatives in their most critical situations. But more, they consider Proskauer a strategic partner to drive their business forward. We work with asset managers, major sports leagues, Fortune 500 companies, entertainment industry legends and other industry-redefining companies.

Our Private Equity Real Estate Group has more than 80 lawyers in the U.S., Europe and Asia who handle complex real estate transactions worldwide for a broad spectrum of clients, including sovereign wealth funds; institutional and specialty lenders; developers; private equity real estate funds; investment banks; pension funds; domestic and foreign investors; REITs; stadium owners; and corporate owners of real estate. We have deep experience handling every relevant issue in the industry, including acquisitions and sales; capital markets; financings; development and construction; management; marketing; restructurings, workouts, bankruptcies and foreclosures; labor and employment; litigation and arbitration; and all aspects of operations. The breadth of our experience is vast, but the level of sophisticated and complex matters we handle is the true hallmark of our team.

Related Professionals

- **Jeffrey A. Horwitz**
  Partner
- **Yuval Tal**
  Partner
- **Louis Rambo**
  Partner
- **Laura A. Addicott**
  Associate