

## Accor says no plans to split up group, warns against 'creeping takeover' UPDATE

2008-05-15

---

Accor chairman Serge Weinberg told shareholders the group has no plans to break up its activities and 'has the means' to develop both its hotel and services businesses in the medium term.

Analysts have seen the shareholder pact announced earlier this month by investment companies Eurazeo and Colony Capital as creating pressure for Accor to carry out value-creation moves, including potential further property sales and the sale of its services division.

Weinberg told Tuesday's AGM that Colony Capital has supported Accor's strategy as an existing member of the company's board.

The chairman also said the group will seek to avoid any 'creeping takeover' following the stake-building by Eurazeo and Colony.

He said the board would not oppose a takeover that involved a premium for shareholders, but he has a duty to prevent any move to take control of the company without agreeing a suitable price.

[External Source - For the complete article click here](#)

*Source - Forbes*

This article comes from Hotel News Resource

<http://www.hotelnewsresource.com>

The URL for this story is:

<http://www.hotelnewsresource.com/article32665.html>

© 1998 - 2008 Nevistas and the author.

Brought to you by Hotel News Resource

*Distribute your news on our Network*

See what all the buzz is about at:

[http://www.hotelnewsresource.com/Info-news\\_account\\_info.html](http://www.hotelnewsresource.com/Info-news_account_info.html)