



Australian
Competition &
Consumer
Commission

GPO Box 3131 Canberra ACT 2601
23 Marcus Clarke Street Canberra ACT
tel: (02) 6243 1111 fax: (02) 6243 1199
www.accc.gov.au

NEWS RELEASE

ACCC WILL NOT OPPOSE ACCOR'S ACQUISITION OF MANTRA

8 March 2018

The ACCC has today announced that it will not oppose the proposed acquisition of Mantra Group Limited (ASX: MTR) (Mantra) by AAPC Limited (Accor).

Accor's business is mainly focused on hotel-style accommodation and its brands include Sofitel, Novotel, Mercure and ibis. Mantra's focus is on serviced apartments, which it offers through its Peppers, Art Series, Mantra and Breakfree brands.

"The combined Accor-Mantra will still compete with other international and national hotel chains, as well as many independent hotels and accommodation providers," ACCC Chairman Rod Sims said.

"The combined Accor-Mantra will have a large number of properties in some areas, particularly in certain holiday destinations in Queensland. However, in each case and after a detailed review the ACCC has found that there are also sufficient other options nearby for visitors which will provide competition to Accor-Mantra," Mr Sims said.

Further information is available at www.accc.gov.au.

Background

Accor is part of one of the world's largest hotel and tourism groups, AccorHotels. AccorHotels is listed on the French Stock Exchange. In Australia, Accor has a network of over 200 hotels and offers a range of short-term accommodation options.

Mantra is an Australian accommodation provider listed on the Australian Securities Exchange. Mantra operates over 125 properties across the Asia Pacific region.

Both Accor and Mantra also supply hotel management and related services to property owners and developers.

Media enquiries: 1300 138 917

Email: media@acc.gov.au

acc.gov.au/media