



Marriott International Opens Doors To Its 7,000th Property

April 10, 2019

The luxurious new St. Regis Hong Kong underscores company's successful global growth strategy, enhanced by Starwood acquisition and luxury focus

The 1,700 hotels projected to be added globally by the end of 2021 could provide roughly 150,000 jobs

BETHESDA, Md., April 10, 2019 /PRNewswire/ -- Marriott International, Inc. (NASDAQ: MAR) today celebrated the opening of its 7,000th property – The St. Regis Hong Kong. The stunning, 27-story luxury hotel, which features butler service, and multiple restaurants, is emblematic of Marriott's global expansion strategy which disproportionately focuses on the highest lodging tiers as well as fast-growing international markets such as Hong Kong. The company's first property, the Twin Bridges Marriott, opened in 1957 and was a four-story motor hotel in Arlington, Virginia.



"It's thrilling to open our 7,000th property, an incredible milestone for a company that began as a nine-stool root beer stand in 1927 and didn't even open its first hotel until decades later," said Arne Sorenson, President and Chief Executive Officer of Marriott International. "I can't think of a more fitting property to hold the honor than The St. Regis Hong Kong which underscores the benefits of our merger with Starwood, the importance of luxury and the tremendous opportunity in Asia."

Today, Marriott's pipeline is growing with an increasing number of legacy-Starwood branded hotels with brands such as St. Regis, Luxury Collection and W.

"Our newest luxury hotel – The St. Regis Hong Kong – is a testament to our well-defined global growth strategy," said Tony Capuano, Marriott's Executive Vice President and Global Chief Development Officer. "By leveraging our industry-leading luxury brands, including those we gained from the Starwood merger, our robust relationships with multi-unit owners and our expertise in identifying strategic opportunities in global gateway markets such as Hong Kong, we are well positioned to expand our global footprint by 25 percent in the next three years."

More hotels mean more job opportunities

The milestone follows Marriott's announcement in March that it expects to add more than 1,700 additional hotels by the end of 2021, including about 320 hotels in Asia Pacific. According to STR data, Marriott's overall open hotels and signed pipeline at the end of 2018 totaled a combined 1.69 million rooms, which exceeds that of its next competitor by 36 percent.

Marriott estimates that these 1,700 properties expected to be added by the end of 2021 could provide up to 150,000 jobs around the world. In Asia Pacific alone, the company's additions in the region over the same time period could provide up to 56,000 jobs.

"As we look at adding an expected 1,700 properties to our system, hiring and retaining talented people has never been more important to our continued success," said Dr. David Rodriguez, Chief Global Human Resources Officer, Marriott International. "As our footprint grows more global, workers in our hotels – from bartenders to housekeepers – will have ever-growing choices and opportunities as they grow their careers with Marriott International and its franchisees. For over 90 years, we have focused on building a company that puts its people first and this value remains at the forefront as our global growth continues."

Marriott International prides itself on being a welcoming and inclusive place to work. More than 730,000 people in 130 countries and territories wear a Marriott name badge. The company has received numerous global accolades on its work environment, including being named to the Fortune "Best Places to Work" list for a record 22 consecutive years.

Note on Forward-Looking Statements: This news release contains "forward-looking statements" within the meaning of federal securities laws, including the number of lodging properties the company may add in this and future years, the number of jobs that may be created in this and future years, and similar statements concerning possible future events or expectations that are not historical facts. We caution you that these statements are not guarantees of future performance and are subject to a number of risks and uncertainties, including changes in market conditions; changes in global and regional economies; supply and demand changes for hotel rooms; competitive conditions in the lodging industry; relationships with clients and property owners; the availability of capital to finance hotel growth and refurbishment; and other risk factors that the company identifies in its most recent annual report on Form 10-K or quarterly report on Form 10-Q; any of which could cause actual results to differ materially from the expectations we express or imply here. We make these statements as of the date of this press release, and we assume no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

About Marriott International

Marriott International, Inc. (NASDAQ: MAR) is based in Bethesda, Maryland, USA, and encompasses a portfolio of 7,000 properties in 30 leading hotel brands spanning 130 countries and territories. Marriott operates and franchises hotels and licenses vacation ownership resorts all around the world. The company now offers one travel program, Marriott Bonvoy™, replacing Marriott Rewards®, The Ritz-Carlton Rewards®, and Starwood Preferred Guest®(SPG). For more information, please visit our website at www.marriott.com, and for the latest company news, visit www.marriottnewscenter.com. In addition, connect with us on Facebook and @MarriottIntl on Twitter and Instagram.

IRPR#1



 View original content to download multimedia: <http://www.prnewswire.com/news-releases/marriott-international-opens-doors-to-its-7-000th-property-300828339.html>

SOURCE Marriott International, Inc.

Barbara DeLollis, Barbara.Delollis@marriott.com