Marriott International Announces Three Conversions to Bring Iconic Luxury Properties in the United States into the Marriott Bonvoy Portfolio Later This Summer

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Company Plans to Welcome The Resort at Pelican Hill (Newport Beach, CA), Turtle Bay Resort (O'ahu, HI), and a Luxury Hotel in Midtown Manhattan (New York City) to Its Luxury Portfolio

BETHESDA, Md., June 3, 2024 /PRNewswire/ -- Marriott International, Inc. (Nasdaq: MAR) announces plans to convert three iconic luxury properties in the U.S. to brands within the Marriott Bonvoy portfolio. Located in some of the most sought-after destinations in the country, The Resort at Pelican Hill, Turtle Bay Resort, and a luxury Midtown hotel in New York City are all expected to join Marriott Bonvoy's luxury brands this summer.



"In the last few weeks, we finalized deals for conversions of three incredible properties, adding over 1,000 rooms to our system and continuing to underscore our commitment to luxury," said Leeny Oberg, Chief Financial Officer and Executive Vice President, Development, Marriott International. "We are sought out by owners because of the depth and breadth of our brand portfolio and the power of our platform to drive results. Today, the company has an industry-leading global luxury distribution of over 510 open hotels with another 234 luxury hotels in the signed pipeline. We look forward to strengthening our leadership in this important customer segment as we continue to work with owners to maximize the potential of their projects."

Stretching from Manhattan to Hawai'i, the company's three planned luxury conversions include:

A luxury hotel in New York, New York, is expected to join the Marriott Bonvoy portfolio on June 5. This property is located in the heart of Midtown Manhattan close to top attractions including Central Park, Times Square, The Museum of Modern Art, Rockefeller Center, the shops on Fifth Avenue, and Radio City Music Hall. This exciting addition will mark The Luxury Collection's return to New York City.

The Resort at Pelican Hill is a five-star luxury property located in Newport Beach, California, and is expected to join Marriott's luxury portfolio on July 1. The 504-acre resort sits on the coast of Newport Beach and includes the Pelican Hill Golf Club, featuring two 18-hole golf courses with 270-degree ocean views. The Irvine Company will continue to own the property, with Marriott managing, and it is expected to be converted to a St. Regis at a later date.

Turtle Bay Resort, located on the North Shore of O'ahu, Hawai'i, is anticipated to join The Ritz-Carlton brand portfolio later this summer. A sought-after hideaway, this resort embodies the natural beauty of the island and is complete with oceanfront bungalows, lavish suites, and ocean view rooms. With seven secluded beaches within walking distance, 12 miles of hiking and biking trails, and incredible onsite amenities, the property provides guests with unforgettable experiences. Host Hotels & Resorts' purchase of the property, as well as Marriott's assumption of management of the resort, is expected to occur later this summer.

"Strengthening and growing our luxury pipeline is a top priority for the company, and I'm proud that Marriott remains the clear industry leader in the segment," said Dana Jacobsohn, Chief Development Officer, U.S. Luxury Brands & Global Mixed-Use. "We look forward to working closely with our owners and franchisees to provide best-in-class service and experiences to guests from around the world seeking out these incredible destinations."

With an unrivaled portfolio of seven dynamic luxury brands — The Ritz-Carlton, including Ritz-Carlton Reserve and The Ritz-Carlton Yacht Collection, Bvlgari Hotels & Resorts, St. Regis Hotels & Resorts, EDITION, The Luxury Collection, JW Marriott, and W Hotels, Marriott currently has over 510 open luxury hotels and resorts in 70 countries and territories. Luxury properties currently account for around 10 percent of both Marriott's open rooms and pipeline rooms.

Note on Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of United States federal securities laws, including statements related to expected hotel additions and portfolio growth; our development pipeline; future growth opportunities; owner interest in our brands and platform; the power of our platform to drive results; and similar statements concerning anticipated future events and expectations that are not historical facts. We caution you that these statements are not guarantees of future performance and are subject to numerous evolving risks and uncertainties that we may not be able to accurately predict or assess, including the risk factors that we identify in our U.S. Securities and

Exchange Commission filings, including our most recent Annual Report on Form 10-K or Quarterly Report on Form 10-Q. Any of these factors could cause actual results to differ materially from the expectations we express or imply in this press release. We make these forward-looking statements as of the date of this press release and undertake no obligation to publicly update or revise any forwardlooking statement, whether as a result of new information, future events or otherwise.

Marriott International, Inc. (Nasdaq: MAR) is based in Bethesda, Maryland, USA, and encompasses a portfolio of nearly 8,900 properties across more than 30 leading brands in 141 countries and territories. Marriott operates and franchises hotels and licenses vacation ownership resorts all around the world. The company offers Marriott Bonvoy®, its highly awarded travel program. 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 X and Instagram.

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