



Marriott International Announces Long-Term Licensing Agreement with Sonder, Expected to Add Over 10,500 Rooms to Marriott's Open and Pipeline Portfolio

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BETHESDA, Md., Aug. 19, 2024 /PRNewswire/ -- Today, Marriott International, Inc. (NASDAQ: MAR) announced a long-term licensing agreement with Sonder Holdings Inc. (NASDAQ: SOND, "Sonder"), which is expected to add over 9,000 rooms to Marriott's portfolio by year-end and approximately 1,500 rooms to its pipeline. Under this agreement, Sonder's open and pipeline portfolio, which primarily consists of apartment-style accommodations in urban markets, is expected to be added to the Marriott system under a new collection called "Sonder by Marriott Bonvoy."



With over 9,000 rooms expected to be added to its portfolio later this year, Marriott now expects full year 2024 net rooms growth of 6 to 6.5 percent. The Sonder pipeline rooms are anticipated to be added to Marriott's system over the next few years. Under the agreement, Marriott will receive a royalty fee based on a percentage of Sonder gross room revenues.

"We are excited about the addition of Sonder's portfolio to our system, which will expand our portfolio of longer-stay accommodations in key markets around the world," said Tim Grisius, Global Officer, M&A, Business Development and Real Estate, Marriott International. "Marriott has long believed in providing the right product at the right price point for all trip purposes and generations of travelers. With the planned addition of Sonder by Marriott Bonvoy, we will be able to provide guests seeking apartment-style urban accommodations with even more options in the Marriott Bonvoy portfolio."

Founded in 2014, Sonder currently operates apartment-style accommodations and small boutique hotels in urban markets across North America, Europe and the Middle East. Appealing to key demographics, including younger travelers, these assets leverage a digital-first operating model and cater to longer stays.

Beginning later this year, Marriott Bonvoy members are expected to be able to earn and redeem points on stays at approximately 200 Sonder by Marriott Bonvoy properties. Full integration of Sonder properties with Marriott's digital channels, including [Marriott.com](https://www.marriott.com) and the Marriott Bonvoy app, is expected in 2025.

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 arrangements between Marriott International, Inc. and Sonder Holding Inc.; the expected addition of properties and rooms to Marriott's system; Marriott's expectations regarding full year 2024 net rooms growth; the expected timing of Marriott Bonvoy earn and redeem availability at Sonder by Marriott Bonvoy properties; the expected timing of Sonder by Marriott Bonvoy properties being fully integrated into Marriott's platforms; the expected appeal of Sonder by Marriott Bonvoy to customers; 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 forward-looking statement, whether as a result of new information, future events or otherwise.

Marriott International, Inc.

Marriott International, Inc. (Nasdaq: MAR) is based in Bethesda, Maryland, USA, and encompasses a portfolio of approximately 9,000 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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