



December 11, 2017

Aramark Completes Purchase Of Avendra

BETHESDA, Md., Dec. 11, 2017 /PRNewswire/ -- Marriott International (NASDAQ: MAR) today announced that the owners of Avendra, LLC have completed the sale of Avendra to Aramark (NYSE: ARMK) for \$1,350 million. After redemption of management participation rights, transaction costs, and repayment of Avendra's outstanding debt, Avendra's founding shareholders - Marriott, Hyatt, Accor, ClubCorp and IHG - received \$1,201 million in cash proceeds from the transaction. Marriott received \$659 million for its 55 percent interest in Avendra. In addition, in conjunction with the sale of Avendra, Marriott has entered into a 5-year procurement service agreement with Aramark on behalf of its managed hotel system in the Americas.



Leeny Oberg, Executive Vice President and Chief Financial Officer of Marriott International, said, "The success of Avendra demonstrates the tremendous power of procurement scale combined with great customer service. Together, Aramark and Avendra should further increase these benefits to Aramark's customers, including Marriott and our hotel owners and franchisees."

Marriott has committed to the owners of Marriott's hotels that its proceeds from the sale of Avendra will be used for the benefit of the hotels in its system.

Marriott International, Inc. (NASDAQ: MAR) is based in Bethesda, Maryland, USA, and encompasses a portfolio of more than 6,400 properties in 30 leading hotel brands spanning 126 countries and territories. Marriott operates and franchises hotels and licenses vacation ownership resorts all around the world. The company also operates award-winning loyalty programs: Marriott Rewards®, which includes The Ritz-Carlton Rewards®, and Starwood Preferred Guest®. 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

SOURCE Marriott International, Inc.

News Provided by Acquire Media