



## **Marriott Approves Increase in Share Repurchase Authorization to 20 Million Shares; Also Announces Cash Dividend of Seven Cents Per Common Share**

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Marriott International, Inc. (NYSE: MAR) today announced that its board of directors has approved the repurchase of up to 20 million shares of its common stock, increasing the remaining availability under prior authorizations by approximately 17 million shares. During 2002, the company repurchased 7.8 million shares, and to date in 2003 has repurchased an additional three million shares. Shares are purchased from time to time in the open market.

Marriott International had approximately 235.9 million common shares outstanding as of Jan. 3, 2003.

Marriott also announced that its board has declared a quarterly cash dividend of seven cents per share of common stock. The dividend is payable April 30, 2003, to shareholders of record as of April 2, 2003. The company and its predecessors (old Marriott International, Inc. and Marriott Corporation) have paid a dividend in every quarter since late 1977.

MARRIOTT INTERNATIONAL, INC. (NYSE: MAR) is a leading worldwide hospitality company with over 2,600 operating units in the United States and 65 other countries and territories. Marriott International operates and franchises hotels under the Marriott, JW Marriott, The Ritz-Carlton, Renaissance, Residence Inn, Courtyard, TownePlace Suites, Fairfield Inn, SpringHill Suites and Ramada International brand names; develops and operates vacation ownership resorts under the Marriott Vacation Club International, Horizons, The Ritz-Carlton Club and Marriott Grand Residence Club brands; operates Marriott Executive Apartments; provides furnished corporate housing through its Marriott ExecuStay division; and operates conference centers. The company is headquartered in Washington, D.C., and has approximately 144,000 employees. In fiscal year 2001, Marriott International reported systemwide sales of \$20 billion. For more information or reservations, please visit the web site at <http://www.marriott.com> .

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SOURCE Marriott International, Inc.

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