



December 5, 2016

Marriott International Announces Results Of Early Tenders And Consents In Exchange Offers

BETHESDA, Md., Dec. 5, 2016 /PRNewswire/ -- Marriott International, Inc. ("Marriott") (NASDAQ: MAR) today announced that, as of 5:00 p.m. New York City time, on Friday, December 2, 2016 (the "Early Participation Date"), the aggregate principal amounts of each series of notes listed in the table below (collectively, the "Starwood Notes") issued by Starwood Hotels & Resorts Worldwide, LLC (formerly known as Starwood Hotels & Resorts Worldwide, Inc. and referred to in this announcement as "Starwood"), have been validly tendered (and not validly withdrawn). Marriott is making this announcement in connection with its previously announced offers to exchange all validly tendered and accepted Starwood Notes of each such series for new notes to be issued by Marriott (the "Marriott Notes"), and the related solicitation of consents to amend the indentures governing the Starwood Notes (together, the "Exchange Offers"). In connection with the Exchange Offers, Marriott filed a Registration Statement on Form S-4 (File No. 333-214693) (the "Registration Statement") for the issuance of the Marriott Notes with the Securities and Exchange Commission ("SEC") on Friday, November 18, 2016, but the Registration Statement has not yet been declared effective.



Series of Starwood Notes to be Exchanged	CUSIP No.	Aggregate Principal Amount Outstanding	Aggregate Principal Amount Validly Tendered and Consents Received as of the Early Participation Date	Percentage of Total Outstanding Principal Validly Tendered and Consents Received as of the Early Participation Date
6.750% Notes due 2018	85590AAL8	\$ 370,626,000	\$322,947,000	87.14%
7.150% Notes due 2019	85590AAN4	\$ 209,445,000	\$180,707,000	86.28%
3.125% Notes due 2023	85590AAP9	\$ 326,333,000	\$286,221,000	87.71%
3.750% Notes due 2025	85590AAQ7	\$ 350,000,000	\$317,732,000	90.78%
4.500% Notes due 2034	85590AAR5	\$ 300,000,000	\$277,067,000	92.36%

Marriott is making the Exchange Offers under the terms and conditions set forth in its preliminary prospectus, dated as of Friday, November 18, 2016 (the "Preliminary Prospectus"), which forms a part of the Registration Statement, and the related Letter of Transmittal and Consent (the "Letter of Transmittal") that contain a more complete description of the terms and conditions of the Exchange Offers. Subject to the Registration Statement being declared effective, the Exchange Offers will expire at 11:59 p.m. on Friday, December 16, 2016, unless extended (the "Expiration Date"). Tendered Marriott Notes may be validly withdrawn, and related consents may be revoked, at any time prior to the Expiration Date and Marriott may terminate or withdraw the Exchange Offers at any time for any reason, subject to applicable law.

The dealer manager for the Exchange Offers is:

Deutsche Bank Securities
60 Wall Street
New York, New York 10005
Attention: Liability Management Group
Collect: (212) 250-2955
Toll-Free: (866) 627-0391

The exchange agent and information agent for the Exchange Offers is:

Global Bondholder Services Corporation

By Facsimile (Eligible Institutions Only): (212) 430-3775 or (212) 430-3779	By E-Mail: contact@gbsc-usa.com	By Mail or Hand: 65 Broadway—Suite 404 New York, New York 10006
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This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described in this press release and is also not a solicitation of the related consents. The Exchange Offers may be made solely under the terms and conditions described in the Preliminary Prospectus, the Letter of Transmittal and the other related materials. As noted above, Marriott has filed the Registration Statement for the Marriott Notes with the SEC, but the Registration Statement is not yet effective. The Marriott Notes may not be sold, nor may offers to buy be accepted, before the time the SEC declares the Registration Statement effective.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities nor will these securities be sold in any state or other jurisdiction where any offer, solicitation or sale would be unlawful before registration or qualification under the securities laws of any such state or other jurisdiction.

CAUTIONARY LANGUAGE CONCERNING FORWARD-LOOKING STATEMENTS

Information set forth in this news release contains forward-looking statements that are subject to risks and uncertainties, and actual results may differ materially. A discussion of factors that may affect future results is contained in Marriott's filings with the SEC and in the Registration Statement for the Exchange Offers.

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