



Marriott International Sells Fourteen Senior Living Communities to Affiliates of Wolverine Equities Company for \$194 Million, Will Retain Long-Term Management Agreements

MARRIOTT INTERNATIONAL SELLS FOURTEEN SENIOR LIVING COMMUNITIES TO AFFILIATES OF WOLVERINE EQUITIES COMPANY FOR \$194 MILLION, WILL RETAIN LONG-TERM MANAGEMENT AGREEMENTS

WASHINGTON, D.C., April 28, 2000 - Marriott International, Inc. (NYSE:MAR) today announced that it has sold fourteen Brighton Gardens assisted living communities to affiliates of Wolverine Equities Company for approximately \$194 million in cash.

The communities were developed by Marriott Senior Living Services and are located in Greensboro NC, Bethesda MD, Wheaton IL, Northville MI, Dayton OH, St. Charles IL, Columbia MD, Cleveland OH, Florham Park NJ, West Orange NJ, Dunwoody GA, Kansas City KS, Omaha NE, and Tampa FL.

"We are happy to complete this transaction with Wolverine Equities Company, as we continue to serve the needs of America's growing seniors population," said Paul E. Johnson, Jr., president of Marriott Senior Living Services. "The sale reaffirms Marriott's strategy to sell company-developed assisted living communities while retaining long-term management agreements," Mr. Johnson added.

Marriott Senior Living Services developed and will continue to operate the fourteen Brighton Gardens communities under long-term management agreements with a third party that is leasing the communities from the purchaser. Marriott International has provided credit support to the buyer to cover debt service shortfalls and certain other expenditures. Recovery by Marriott of any such credit support fundings is guaranteed by an unaffiliated third party.

Brighton Gardens communities offer residential housing, meal service, housekeeping, and a full range of social, cultural, and educational programs for seniors. Daily assistance is tailored to the needs of each resident and specialized care for residents with Alzheimer's or related memory disorders is available at most communities. Marriott International is the largest operator of quality-tier senior living communities in the United States. It operates 146 full-service and assisted living communities totaling over 25,000 units.

MARRIOTT INTERNATIONAL, INC. (NYSE:MAR) is a leading worldwide hospitality company with over 2,000 operating units in the United States and 57 other countries and territories. Marriott Lodging operates and franchises hotels under the Marriott, Renaissance, Residence Inn, Courtyard, TownePlace Suites, Fairfield Inn, SpringHill Suites and Ramada International brand names; develops and operates vacation ownership resorts under the Marriott, Ritz-Carlton and Horizons brands; operates Marriott Executive Apartments; provides furnished corporate housing through its ExecuStay by Marriott division; and operates conference centers. Other Marriott businesses include senior living communities and services, wholesale food distribution, procurement services, and The Ritz-Carlton Hotel Company LLC. The company is headquartered in Washington, D.C., and has approximately 145,000 employees. In fiscal year 1999, Marriott International reported total sales of \$8.7 billion.

Note: This press release contains "forward-looking statements" within the meaning of federal securities law, including statements concerning the senior living industry, business strategies and their intended results, and similar statements concerning anticipated future events and expectations that are not historical facts. The forward-looking statements in this press release are subject to numerous risks and uncertainties, including the effects of economic conditions, supply and demand changes for senior living accommodations, competitive conditions in the senior living industry, relationships with clients and property owners, the impact of government regulations, and the availability of capital to finance growth, which could cause actual results to differ materially from those expressed in or implied by the statements herein.