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Marriott International Sells The St. Regis San Francisco; Retains Long-term Management Agreement

BETHESDA, Md., Dec. 1, 2016 /PRNewswire/ -- Marriott International, Inc. (NASDAQ: MAR) today announced it has completed the sale of The St. Regis San Francisco hotel for approximately \$175 million to Qatar Investment Authority (QIA). Marriott will continue to manage the hotel under a long-term management contract.



"We have a strong and successful partnership with QIA and we are thrilled that this iconic hotel will expand QIA's collection of Marriott-branded hotels to the U.S.," said Arne Sorenson, Marriott International's president and chief executive officer. "This hotel will remain a flagship for the St. Regis brand, a jewel in the Marriott International portfolio and one of San Francisco's most desired places to stay."

The St. Regis San Francisco hotel enjoys a preferred address, with the Museum of the African Diaspora located within the hotel and the renowned San Francisco Museum of Modern Art next door. The 260-room hotel offers 15,000 sq. ft. of meeting space and is located in the heart of one of San Francisco's most vibrant neighborhoods with numerous art galleries. Guests of The St. Regis San Francisco have access to St. Regis' personalized services and amenities, including 24-hour concierge and room service, nightly turndown, the luxurious Remède Spa and the signature St. Regis Butler service. An expansive private fitness center with state-of-the-art fitness equipment and a yoga studio, as well as an indoor heated 50-foot infinity pool are available for hotel guests. The hotel will undergo a renovation covering the guestrooms and public areas.

Marriott International, Inc. (NASDAQ: MAR) is the world's largest hotel company based in Bethesda, Maryland, USA, with nearly 6,000 properties in 120 countries and territories. Marriott operates and franchises hotels and licenses vacation ownership resorts. The company's 30 leading brands include: *Bulgari Hotels and Resorts*®, *The Ritz-Carlton*® and *The Ritz-Carlton Reserve*®, *St. Regis*®, *W*®, *EDITION*®, *JW Marriott*®, *The Luxury Collection*®, *Marriott Hotels*®, *Westin*®, *Le Méridien*®, *Renaissance*® Hotels, *Sheraton*®, *Delta Hotels by Marriott*SM, *Marriott Executive Apartments*®, *Marriott Vacation Club*®, *Autograph Collection*® Hotels, *Tribute Portfolio*TM, *Design Hotels*TM, *Gaylord Hotels*®, *Courtyard*®, *Four Points*® by Sheraton, *SpringHill Suites*®, *Fairfield Inn & Suites*®, *Residence Inn*®, *TownePlace Suites*®, *AC Hotels by Marriott*®, *Aloft*®, *Element*®, *Moxy Hotels*®, and *Protea Hotels by Marriott*®. 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 and @MarriottIntl.

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