



## **Ian Schrager and Bill Marriott Introduce 'Edition,' Their Much-Anticipated Lifestyle Boutique Hotel Brand; First Details Underscore Global Nature Of Collaboration**

### **Nine Development Deals Already Signed, Well Ahead of Projections**

BEVERLY HILLS, Calif., Jan 29, 2008 /PRNewswire-FirstCall via COMTEX News Network/ -- Ian Schrager and J.W. Marriott, Jr., today kick started their new lifestyle boutique hotel brand, introducing its name, "Edition," and announcing an initial wave of signed development deals that will see the expected opening of the first properties in 2010. The renowned inventor of the boutique hotel and the CEO of the world's premier lodging company said that they have reached agreements with developers for the first nine of what eventually could be more than 100 Edition hotels in markets around the globe. Under the agreements, Edition hotels are now planned for Paris, Madrid, Costa Rica, Miami, Washington, Chicago and Scottsdale, Ariz. Two hotels are planned for Los Angeles.

Messrs. Schrager and Marriott will report their progress to a group of lodging industry leaders this evening at a gathering in Beverly Hills. The partners will reveal that interest among developers had been enthusiastic beyond their expectations and that they are in advanced discussions involving 20 more hotels with as many as 30 agreements in prime locations expected by the end of 2008. Six months ago, they anticipated having only five projects announced by the end 2007, essentially half of what has actually been signed.

"As this announcement indicates, Edition will be truly global," Mr. Schrager said. "The reaction among the development community underscores the strength of the concept, reflects the breadth and diversity we anticipated, and demonstrates the industry's understanding of the untapped market we will reach."

"It's a magical combination," said Mr. Marriott, chairman and chief executive officer of Marriott International, Inc. (NYSE: MAR). "Each hotel will be a new Edition, a modern genre of hotel that only Ian Schrager can create. These hotels will be an exceptional complement to our brand portfolio and will allow us to use our global platform and operational expertise to create the first truly global branded boutique lifestyle hotel on a large scale."

"The name 'Edition' perfectly captures the essence of this brand," said Mr. Schrager. "People today are sophisticated and demanding about quality and service, yet also expect a hotel to provide a unique environment and experience. We intend to make this type of lodging widely accessible and available for the first time in the major lodging destinations across the globe and to everybody around the world who wants it." Edition will respond to emerging cultural and social imperatives. It will reflect changing lifestyles and cater to a vast, underserved market of guests expecting and in turn demanding a unique experience, not merely a place to sleep. The properties, while distinct, will all emphasize good design, quality, originality, authenticity and character, while delivering impeccable, modern and gracious personalized service.

With an average size of 150-200 rooms, each of the hotels will reflect the best of the cultural and social milieu of its location and of the time. A diverse set of world-renowned architects and designers will be recruited to create one-of-a-kind buildings spanning the complete range of project types, from new construction, to conversions, to dramatic renovations. The partners expect these hotels to be not just the most aesthetically pleasing in their markets but to be the most environmentally responsible as well. Mr. Schrager is leading the effort on concept, design, marketing, branding and food and beverage for Edition. Marriott is overseeing the development process, and will operate the properties.

#### About Ian Schrager

Entrepreneur Ian Schrager has achieved international recognition for concepts that have revolutionized both the entertainment and hospitality industries. His keen instincts for the mood and feel of popular culture were honed during the 70's and 80's, when he and his late business partner, Steve Rubell, created Studio 54 and Palladium. The pair soon turned their attention to the hotel business, opening Morgans Hotel in 1984, introducing the concept of the "boutique hotel" to the world. Following this were Royalton Hotel and Paramount Hotel, in which Schrager again broke with industry convention by creating "lobby socializing," where the hotel lobby became a new kind of gathering place for guests and New York City residents alike, and "cheap chic," where affordable luxury was offered in a stylish and sophisticated environment. After leaving Morgans Hotel Group in 2005, Mr. Schrager founded Ian Schrager Company, which owns, develops, manages and brands hotels, residential and mixed-use projects. It is currently involved in projects in New York, Miami and Las Vegas as well as other gateway cities around the world. His first residential project, 50 Gramercy Park North, provides unique luxury residences adjacent to the only private park in New York City with world-class service from the Gramercy Park Hotel, another recent project from Ian Schrager Company, designed in collaboration with artist, Julian Schnabel. In addition, Mr. Schrager completed his second residential project, 40 Bond in 2007. The building, designed by eminent Swiss architects Herzog & de Meuron, is their first residential project in America and combines luxury apartments and townhouses. The first townhouses built in New York City in generations

offer unprecedented, innovative and sophisticated layouts, details and finishes.

#### About Marriott International

MARRIOTT INTERNATIONAL, INC. (NYSE: MAR) is a leading lodging company with approximately 3,000 lodging properties in the United States and 67 other countries and territories across 18 lodging and vacation resort ownership brands. The company is headquartered in Bethesda, Md., and had approximately 151,000 employees at 2006 year-end. It is ranked as the lodging industry's most admired company and one of the best places to work for by FORTUNE(R). The company is also a 2006 U.S. Environmental Protection Agency (EPA) ENERGY STAR(R) Partner. In fiscal year 2006, Marriott International reported sales from continuing operations of \$12.2 billion. For more information or reservations, please visit our web site at [www.marriott.com](http://www.marriott.com).

Note: This press release contains "forward-looking statements" within the meaning of federal securities laws, including statements about the first hotel openings, the number of hotels that will be opened in future years, expected locations of hotels, and similar statements concerning anticipated future events and expectations that are not historical facts. We caution you that these statements are not guarantees of future performance and are subject to numerous risks and uncertainties, including the duration and extent of growth in the economy and the lodging industry; supply and demand changes for hotel rooms, competitive conditions in the lodging industry; the availability of capital to finance hotel growth; and other identified "Risk Factors" in Marriott International, Inc.'s most recent quarterly report on Form 10-Q; any of which could cause actual results to differ materially from those expressed in or implied by the statements herein. These statements are made as of the date of this press release, and we undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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