



Marriott Celebrates 75 Years Of Hospitality – May 20, 2002

- **Bill Marriott Rings Closing Bell at NYSE**
- **Company Reaffirms Second Quarter 2002 EPS Guidance**

WASHINGTON – May 20, 2002 – Celebrating the 75th anniversary of Marriott International, Inc. (NYSE:MAR), J.W. “Bill” Marriott, Jr, Chairman and CEO, will ring the closing bell today at the New York Stock Exchange. Founded by his parents, J. Willard and Alice S. Marriott, as a nine-seat root-beer stand in Washington, D.C., Marriott has grown to become the world's leading hospitality company with nearly 2,600 properties in 65 countries and 142,000 employees.

"Our 75th anniversary is a time to thank each and every one of our employees, guests, investors, and hotel owners and franchisees who have made this milestone possible," said J.W. Marriott, Jr., Chairman and CEO. "Now the focus is on the future. The lodging and travel industry offers tremendous opportunity over the long-term and we are ready for the next 75 years and beyond."

Hosting millions of guests each year, Marriott International is widely recognized as a world-class consumer brand with a portfolio of 21 brands and businesses such as Marriott Hotels, Resorts and Suites; Ritz-Carlton Hotels and Resorts, Renaissance Hotels, Resorts and Suites, Residence Inn, Courtyard and Fairfield Inn. Marriott also operates vacation ownership resorts under Marriott Vacation Club International, and is a leader in senior living communities with the Brighton Gardens and MapleRidge brands.

In the past decade, Marriott's U.S. lodging market share has grown from approximately 4.5 percent to 8 percent. Going forward, long-term growth prospects remain strong -- particularly overseas where Marriott has only 1 percent of the international market. In fact, nearly 25 percent of the hotel rooms in Marriott's development pipeline are outside of the United States.

Reflecting on a difficult economy last year and the unprecedented impact of September 11, Mr. Marriott said, "Even though individual business travel is still soft, we anticipate strong leisure business this summer and plan to announce great vacation rates in the coming weeks." Mr. Marriott added, "Given that the lodging industry typically trails an economic recovery by three to six months, we continue to expect the measure of profitability for hotels -- domestic comparable RevPar (revenue per available room) -- to decline in the second quarter of 2002 by 5 to 7 percent, which is consistent with earlier guidance, although at the less favorable end of the range."

The company noted that hotel operating margins remain strong and that second quarter pretax earnings (before the impact of the synthetic fuel business segment) are expected to meet prior guidance. However, the company's synthetic fuel operation is producing at full capacity and should provide some upside to the second quarter's results.

MARRIOTT INTERNATIONAL, INC. (NYSE:MAR), a leading worldwide hospitality company celebrating its 75th Anniversary in 2002, has nearly 2,600 operating units in the United States and 64 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. Other Marriott businesses include senior living communities and services, and wholesale food distribution. The company is headquartered in Washington, D.C., and has approximately 142,500 employees. In fiscal year 2001, Marriott International reported systemwide sales of \$20 billion. For more information or reservations, please visit our web site at www.marriott.com.

Note: Statements in this press release about second quarter earnings and expected results from the company's synthetic fuel operations are "forward-looking statements" within the meaning of federal securities laws, and 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 severity of the current economic slowdown and the pace of the lodging industry's recovery from the terrorist attacks of September 11, 2001; competitive conditions in the lodging, senior living and food service distribution industries; and relationships with clients and property owners, 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.