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## Marriott Sells Interests in Renaissance Barcelona Hotel for euro 78 Million

### Retains Long-term Management Agreement

BETHESDA, Md., Jan. 30, 2014 /PRNewswire/ -- Marriott International, Inc. (NASDAQ: MAR) today announced that it has sold its leasehold interests in the [Renaissance Barcelona Hotel](#) to an affiliate of the Qatar Armed Forces Investment Portfolio (QAFIP) for approximately €78 million including €45 million (\$62 million) cash and the assumption of €33 million (\$45 million) of related obligations. The hotel will continue to be operated by Marriott under a long-term management contract.

(Logo: <http://photos.prnewswire.com/prnh/20130531/PH23900LOGO>)

"Through the sale of the Renaissance Barcelona Hotel we are delighted to welcome a new partner and owner to our Marriott portfolio," said Amy McPherson, President and Managing Director for Marriott International in Europe. "Barcelona is a key gateway city and one of the world's most popular destinations, and with such a strong and respected owner we are confident about the future of this wonderful hotel and our relationship with QAFIP."

Opened in April 2012 following a major renovation, the Renaissance Barcelona Hotel is located in Barcelona's vibrant Eixample District and close to some of the city's most extraordinary cultural attractions including two of Gaudi's architectural masterpieces: La Sagrada Familia and La Pedrera. Within walking distance of Paseo de Gracia, the city's world-renowned avenue filled with impressive architecture and exceptional shopping, the stylish hotel offers exceptional service and contemporary design.

Commenting on the transaction, General Brigadier Dr. Eng. Thani Al Kuwari, Assistant for the Financial Affairs to the Minister of State of Defense and Director of Qatar Armed Forces Investment Portfolio, added: "We are very excited to add the Renaissance Barcelona Hotel to our portfolio and look forward to a long and successful partnership with Marriott International."

Renaissance Hotels is a lifestyle brand within the Marriott International global portfolio designed to help guests *Live Life to Discover*. Its signature concierge service, R Navigator, and RLife LIVE entertainment programme showcasing emerging talent in music, art and culinary, help guests explore local discoveries and transform their travel experience.

[Marriott International, Inc.](#) (NASDAQ: MAR) is a leading lodging company based in Bethesda, Maryland, USA, with more than 3,900 properties in 72 countries and territories, and reported revenues of nearly \$12 billion in fiscal year 2012. The company operates and franchises hotels and licenses vacation ownership resorts under 18 brands. For more information or reservations, please visit our web site at [www.marriott.com](http://www.marriott.com), and for the latest company news, visit [www.marriottnewscenter.com](http://www.marriottnewscenter.com).

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