



Marriott Announces Sale of 14 Remaining Assisted Living Communities for \$184 Million

WASHINGTON, Sep 2, 2003 /PRNewswire-FirstCall via COMTEX/ --

Marriott International, Inc. (NYSE: MAR) today announced the sale of the remaining 14 Brighton Gardens assisted living communities owned by the company to CNL Retirement Properties, Inc. (CNL), for approximately \$184 million. Marriott received \$92 million in cash and provided a \$92 million acquisition loan to CNL in connection with the sale. Sunrise Senior Living, Inc. (NYSE: SRZ) currently operates and will continue to operate the fourteen communities under long-term management agreements.

(Logo: <http://www.newscom.com/cgi-bin/prnh/20030605/MARRIOTTLOGO>)

Arne M. Sorenson, executive vice president and chief financial officer of Marriott International, said, "On March 28 of this year, Marriott sold its Senior Living Services business to Sunrise. With the consummation of the sale of these 14 Brighton Gardens to CNL, Marriott International has sold all real estate related to the Senior Living Services business. We are pleased to complete this significant element of Marriott's planned exit from the Senior Living Services business and we wish Sunrise and CNL continued success as they move ahead with the execution of their growth plans."

MARRIOTT INTERNATIONAL, INC. (NYSE: MAR) is a leading worldwide hospitality company with over 2,600 lodging properties in the United States and 68 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. The company is headquartered in Washington, D.C., has approximately 128,000 employees, and was ranked as the lodging industry's most admired company and one of the best places to work for by FORTUNE(R). For more information or reservations, please visit the web site at www.marriott.com.

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SOURCE Marriott International, Inc.

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