Forward-Looking Statements and Non-GAAP Financial Measures

This material contains “forward-looking statements” within the meaning of federal securities laws, including RevPAR, profit margin and earnings trends; the number of lodging properties we may add in future years; our potential investment spending and share repurchases; and similar statements concerning possible future events or expectations that are not historical facts. We caution you that these statements are not guarantees of future performance and are subject to a number of risks and uncertainties, including changes in market conditions; the continuation and pace of the economic recovery; supply and demand changes for hotel rooms; competitive conditions in the lodging industry; relationships with clients and property owners; the availability of capital to finance hotel growth and refurbishment; and other risk factors that we identify in our most recent quarterly report on Form 10-Q; any of which could cause actual results to differ materially from the expectations we express or imply here. We make these statements as of September 8, 2014 and we assume no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Throughout the Security Analyst Meeting presentations we report certain financial measures, each identified with the symbol "†," that are not required by, or presented in accordance with United States generally accepted accounting principles (“GAAP”). We discuss our reasons for reporting these non-GAAP measures and reconcile each to the most directly comparable GAAP measures at www.marriott.com/investor.
Asia Pacific Outbound

61% of the world’s population with rising aspirations for travel

+5% outbound travel worldwide

+9% outbound travel Asia Pacific

+26% outbound travel China
Asia Pacific Inbound

MASTERCARD 2014 GLOBAL DESTINATIONS INDEX

2. Bangkok 12. Amsterdam
5. Dubai 15. Taipei
7. Istanbul 17. Vienna
9. Hong Kong 19. Tokyo
10. Seoul 20. Lima

Asia Pacific

OUR PRESENCE

160+ HOTELS
9 BRANDS
12 COUNTRIES
+40,000 ASSOCIATES
5M+ MARRIOTT REWARDS MEMBERS
$136M IN FEES (2013)
Asia Pacific

LEADING WITH LUXURY

APPROACHABLE LUXURY
AUTHENTIC • CRAFTED • INTUITIVE

CREATING INDELIBLE MARKS
LEGENDARY • GRACIOUS • INSPIRING

ITALIAN CONTEMPORARY LUXURY
TIMELESS • RARE • INFORMAL YET IMPECCABLE

Renaissance Beijing Wangfujing Hotel, China

HOTEL GROWTH

Doubling number of hotels by 2017E

2012  2013  2017E

137  155  315

Asia Pacific
Revenue Drivers

ASIA PACIFIC

- Catering 16%
- Rooms 56%
- Other 5%
- F&B Outlets 23%

F&B Outlet Revenue is 2x North America

F&B Revenue

Celebrity weddings and popular restaurants can significantly improve the reputation of a hotel.

70,000+ members
$200-$250 USD
discounts on dining, spa, rooms, retail
**Rooms Segment Mix**

**ASIA PACIFIC**

- Retail: 24%
- Special Corp: 32%
- Wholesale: 12%
- Discounts: 13%
- Group: 15%
- Contract: 4%

**Global, Team-Based Selling**

- 1,200+ Sales Associates
- Global Sales
- National Sales
- Local Sales
Customer Base
5M+ MARRIOTT REWARDS MEMBERS AND GROWING

Where they live...

<table>
<thead>
<tr>
<th>Region</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>China</td>
<td>38%</td>
</tr>
<tr>
<td>Japan</td>
<td>12%</td>
</tr>
<tr>
<td>Australia</td>
<td>11%</td>
</tr>
<tr>
<td>India</td>
<td>9%</td>
</tr>
<tr>
<td>Singapore</td>
<td>6%</td>
</tr>
<tr>
<td>Korea</td>
<td>5%</td>
</tr>
<tr>
<td>Asia Pacific Other</td>
<td>19%</td>
</tr>
</tbody>
</table>

iJiang iJiang
OUR CHINA COMMUNITY PANEL
POST 90s

While the path was blazed by the *ba ling hou* (those born in the 80s) the younger *jiu ling hou* (those born in the 90s) have embraced the ideals of individualism and are daring to express themselves in unconventional ways.

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HUNGRY TO EXPLORE

Chinese travelers have grown from 10M in 2000 to 100M in 2014, spending $100B+
Next Gen China

HYPER CONNECTED
Chinese Gen Y are more than twice as likely as U.S. Gen Y to spend time with their online friends over meeting in person.

Next Gen China

SOCIAL CURRENCY
46% of Chinese Gen Ys stay in 4 star+ hotels, often stating they like to do so because it is a powerful show of status.
Next Gen China

OPINIONS MATTER
97% of Chinese Gen Ys share their travel and dining experiences online, while 50% blogged about their trips.

How They Buy
2013 TRANSIENT CHANNEL MIX

Percent of Roomnights

- Asia Pacific:
  - PROPERTY: 40%
  - VOICE: 12%
  - M.COM: 12%
  - GDS: 14%
  - WHOLESALER: 13%
  - OTHERS: 9%

- North America:
  - PROPERTY: 24%
  - VOICE: 15%
  - M.COM: 32%
  - GDS: 18%
  - WHOLESALER: 1%
  - OTHERS: 10%
Mobile Rising

ASIA TRAVEL: OFFLINE AND STRAIGHT TO MOBILE

![Bar graph showing booking channel percent via mobile, online, and offline for various countries.](image)

Localize Digital

[Image showing a localized digital interface for Chinese users.]
Multi-Language Reviews
Mobile Mapping, Special Offers and Social Marketing

IN AN EMERGING MARKET
Marketing Strategy

OBJECTIVES
Drive impression with Gen Y in 5 key source markets

Be where customers want to buy (dial-up digital) and buy direct

Grow Marriott Rewards members
Grow active base
Increase 2+ stayers

Grow stays and spend from loyalists

Portfolio Marketing
DRIVE MEMBERSHIP AND LOYALTY THROUGH TANGIBLE BENEFITS
Courtyard India – Targeting Entrepreneurs
Social Media:
QUNAR + WEIBO

Marriott Bangkok
Renaissance Phuket
JW Dongdaemon Seoul
Renaissance Sanya

4 Destinations | 4 Hotels | 4 Travel itineraries
Photo essays of elite–stay experiences + destination adventures
6.8M Fans on Weibo | 120,000 Itinerary views | 110,000+ Likes

Dani Zhu: famous TV show host and actress in China

JW Private Events
REWARDS MEMBERS ONLY

Feel so good! Events like this one will make me feel more loyal to Marriott Rewards!

Good quality ingredients, tasty dishes, I am glad I came to this party!

World-class dishes with live music. The best tartare I’ve ever had!
Meetings Imagined

NEXT GEN LOYALTY
Asia Pacific

- Travel is booming
- The Chinese are coming....(and the Indians, too)
- Mobile will trump everything
- Be Local and Social or get left out

We are ready!

Fang Roe Endnotes

Slide 143 – Asia Pacific Outbound
Statistical Yearbook Asia and the Pacific 2011; ITB World Travel Trends Report, 2013/2014

Slide 144 – Asia Pacific Inbound
MasterCard Top, 2014 Global Destinations Cities Index

Slide 147 – Leading with Luxury
As of June 30, 2014

Slide 148 – Revenue Drivers
FY2013 managed comp property-level revenue in constant US$, segment revenue only and does not include miscellaneous revenue

Slide 150 – Rooms Segment Mix
FY2013 managed comp property-level revenue in constant US$, segment revenue only and does not include miscellaneous revenue

Slides 154 - 158 – Next Gen China
Source: Fahrenheit 212 and Marriott International

Slide 159 – How They Buy, 2013
Transient Channel Mix
FY2013 Reservations Data

Slide 160 – Mobile Rising
IPSOS Trip Barometer 2014 study
Base: All consumer respondents (50,637)