



Marriott International Announces Sale of 10 Hotels in Eight States for \$145 Million; Will Retain Long-Term Management Agreements

MARRIOTT INTERNATIONAL ANNOUNCES SALE OF 10 HOTELS IN EIGHT STATES FOR \$145 MILLION; WILL RETAIN LONG-TERM MANAGEMENT AGREEMENTS

WASHINGTON, D.C. – June 15, 2000 – Marriott International, Inc. (NYSE:MAR) today announced that it has agreed to sell one SpringHill Suites, two TownePlace Suites, three Residence Inns and four Courtyard hotels to Hospitality Properties Trust (NYSE:HPT) for approximately \$145 million in cash.

Marriott International developed and will continue to operate the ten hotels under long-term management agreements with an affiliate of Crestline Capital Corporation (NYSE:CLJ), which is leasing the hotels from Hospitality Properties Trust. Eight of the hotels included in the transaction are currently in service. The other two hotels are under construction, and the company expects sales of these latter properties to be completed during the fourth quarter of this year. The ten hotels include a total of 1,420 rooms, and are located in Arizona, California, Georgia, Massachusetts, Nevada, Tennessee, Texas and West Virginia.

“We are pleased to complete this transaction with Hospitality Properties Trust and Crestline Capital Corporation,” said Arne M. Sorenson, executive vice president and chief financial officer of Marriott International. “This sale reaffirms Marriott’s strategy to sell company-developed hotels while retaining long-term management agreements,” Mr. Sorenson added.

Note: This press release contains “forward-looking statements” within the meaning of federal securities law, including statements concerning business strategies and their intended results and similar statements concerning anticipated future events and expectations that are not historical facts. The forward-looking statements in this press release are subject to numerous risks and uncertainties, including the effects of economic conditions, supply and demand changes for hotel rooms, competitive conditions in the lodging industry, relationships with clients and property owners, the impact of government regulations, and the availability of capital to finance growth, which could cause actual results to differ materially from those expressed in or implied by the statements herein.

CONTACT: Tom Marder
(301) 380-7431
thomas.marder@marriott.com

MARRIOTT INTERNATIONAL, INC. (NYSE:MAR) is a leading worldwide hospitality company with over 2,000 operating units in the United States and 58 other countries and territories. Marriott Lodging operates and franchises hotels under the Marriott, Renaissance, Residence Inn, Courtyard, TownePlace Suites, Fairfield Inn, SpringHill Suites and Ramada International brand names; develops and operates vacation ownership resorts under the Marriott, Ritz-Carlton and Horizons brands; operates Marriott Executive Apartments; provides furnished corporate housing through its ExecuStay by Marriott division; and operates conference centers. Other Marriott businesses include senior living communities and services, wholesale food distribution, procurement services, and The Ritz-Carlton Hotel Company LLC. The company is headquartered in Washington, D.C., and has approximately 151,000 employees. In fiscal year 1999, Marriott International reported systemwide sales of \$17.7 billion. For more information or reservations, please visit us at www.marriott.com.