



October 6, 2016

Marriott International Introduces Three New Brands to Cape Town

JOHANNESBURG and BETHESDA, Md., Oct. 6, 2016 /PRNewswire/ -- The world's leading hotel company, Marriott International, Inc. (NASDAQ: MAR), today announced plans for the construction of three new hotel properties in Cape Town, in partnership with the Amdec Group.



These will be three new hotels in the city: one under the company's signature brand, Marriott Hotels®, which will be the first Marriott Hotel in Cape Town; the second under the upscale extended stay brand, Residence Inn by Marriott®, the first for South Africa; and the third the upper-moderate tier lifestyle brand, AC Hotels by Marriott®, which is the first hotel under this brand for the Middle East & Africa (MEA) region.

These three planned developments will add over 500 rooms to Cape Town's hotel accommodation offering. Bringing 189 additional rooms to Cape Town, the AC Hotel Cape Town waterfront will be located at The Yacht Club in the Roggebaai precinct at the gateway to Cape Town's waterfront, while at Harbour Arch (the current Culemborg node), currently the location of several major construction projects, will be the site of the 200-room Cape Town Marriott Hotel Foreshore and the 150-room Residence Inn by Marriott Cape Town Foreshore.

This announcement is an extension of Marriott's existing partnership with the Amdec Group, initiated in 2015 with the announcement of the development of the first two Marriott branded hotels in South Africa. These two properties, situated in the popular upmarket Melrose Arch Precinct in Johannesburg, are scheduled to open in 2018, and are the Johannesburg Marriott Hotel Melrose Arch and the Marriott Executive Apartments Johannesburg Melrose Arch.

Amdec's total investment in these Cape Town and Johannesburg developments amounts to over R3 billion between the two cities which will have positive economic spinoffs and a massive impact on job creation.

The new developments bolster Marriott International's robust growth strategy across the MEA region, which is geared to expand the global group as a leading travel company both within the region and internationally. According to Arne Sorenson, President and Chief Executive Officer, Marriott International, Inc., "Africa is particularly important to Marriott International's expansion strategy because of the continent's rapid economic growth, expanding middle class and youth population, as well as the increase of international flights into the continent. With over 850 million people in sub-Saharan Africa alone, there are enormous opportunities."

Marriott International's growth plans for the continent are impressive: by 2025 the company aims to expand its current presence in Africa to 27 countries, with over 200 hotels and around 37,000 rooms.

As for South Africa, Alex Kyriakidis, President and Managing Director, Middle East and Africa for Marriott International, comments that, "The significance of this announcement for both the city of Cape Town and for South Africa cannot be underestimated. The developments in both Cape Town and Johannesburg confirm the country's importance to the international travel market - for both the business and leisure traveler. From the perspective of tourism, the addition of three hotels in Cape Town, catering for different market segments among both international and domestic visitors, will strengthen the position of the city as one of the world's top destinations, and we are confident that Cape Town will gain

huge benefits from the likely increase in visitor numbers expected in the future."

James Wilson, Chief Executive Officer of the Amdec Group, says: "Marriott's new hotels will become landmarks in South Africa and appeal to travellers from all over the country, the continent and the world. We are proud to develop world-class properties in both Cape Town and in Johannesburg. Melrose Arch in Johannesburg is well established as a magnificent multi-faceted New Urban quarter focussed on creating an unforgettable experience with a vibrant atmosphere in a secure environment where people can work, shop, relax and stay. Amdec is thrilled to continue our growing partnership with Marriott International in Cape Town where The Yacht Club will offer an exclusive urban experience in an energised precinct on a working harbour superbly connected to all the buzz of city living in a location steeped in history. In addition we are delighted to be constructing two new hotels at Harbour Arch (on the current Culemborg node) where we hope to replicate the magical atmosphere experienced at Melrose Arch. Melrose Arch, The Yacht Club, and Harbour Arch are all perfect locations for Marriott's first hotel properties in South Africa."

It is anticipated that, during the construction phase, approximately 8 000 construction related jobs will be created. Once the hotels are completed, over 700 new hospitality jobs will be created - 470 in the three new Cape Town hotels and 320 in Johannesburg.

Cape Town's importance in the world tourist market has been confirmed in recent years with the ever-increasing visitor numbers to the city. The addition of further accommodation to meet the growing demand will place the city in an even stronger position as a top global destination.

About Marriott International:

Marriott International, Inc. (NASDAQ: MAR) is the world's largest hotel company based in Bethesda, Maryland, USA, with more than 5,700 properties in over 110 countries. Marriott operates and franchises hotels and licenses vacation ownership resorts. The company's 30 leading brands include: *Bulgari Hotels and Resorts®*, *The Ritz-Carlton®* and *The Ritz-Carlton Reserve®*, *St. Regis®*, *W®*, *EDITION®*, *JW Marriott®*, *The Luxury Collection®*, *Marriott Hotels®*, *Westin®*, *Le Méridien®*, *Renaissance® Hotels*, *Sheraton®*, *Delta Hotels by MarriottSM*, *Marriott Executive Apartments®*, *Marriott Vacation Club®*, *Autograph Collection® Hotels*, *Tribute PortfolioTM*, *Design HotelsTM*, *Gaylord Hotels®*, *Courtyard®*, *Four Points® by Sheraton*, *SpringHill Suites®*, *Fairfield Inn & Suites®*, *Residence Inn®*, *TownePlace Suites®*, *AC Hotels by Marriott®*, *Aloft®*, *Element®*, *Moxy Hotels®*, and *Protea Hotels by Marriott®*. The company also operates award-winning loyalty programs: *Marriott Rewards®*, which includes *The Ritz-Carlton Rewards®*, and *Starwood Preferred Guest®*. For more information, please visit our website at www.marriott.com, and for the latest company news, visit www.marriottnewscenter.com and @MarriottIntl.

Note on forward-looking statements: This communication contains "forward-looking statements" within the meaning of U.S. federal securities laws, including statements about the benefits of the transaction, including expected synergies and enhanced revenue opportunities for the combined company, that 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 "Risks Related to the Starwood Combination" and other risk factors that we identify in our most recent quarterly report on Form 10-Q that we filed with the U.S. Securities and Exchange Commission. Any of these factors could cause actual results to differ materially from the expectations we express or imply in this communication. We make these forward-looking statements as of the date of this communication, and undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

About Amdec Group

The Amdec Group is a privately-owned property development and investment business recognised as South Africa's leading developer of New Urban lifestyles. Its pioneering portfolio includes the iconic Melrose Arch mixed-use precinct, the Evergreen Lifestyles brand including its six retirement villages, XtraSpace state-of-the-art self-storage facilities and many other landmark mixed-use, residential and commercial developments. For more information please visit our website at www.amdec.co.za or see the Melrose Arch website at www.melrosearch.co.za and The Yacht Club at www.theyachtclub.co.za.



Photo - <http://photos.prnewswire.com/prnh/20161006/416123>

Logo - <http://photos.prnewswire.com/prnh/20160922/411014LOGO>

To view the original version on PR Newswire, visit:<http://www.prnewswire.com/news-releases/marriott-international-introduces-three-new-brands-to-cape-town-300340858.html>

SOURCE Marriott International, Inc.

News Provided by Acquire Media