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## Marriott's Acquisition Of Starwood Has Antitrust Authorization From Saudi Arabia And Mexico

BETHESDA, Md., July 3, 2016 /PRNewswire/ -- Marriott International, Inc. (NASDAQ: MAR) today announced it has received authorization from competition authorities in Saudi Arabia and Mexico to proceed with its acquisition of Starwood Hotels & Resorts (NYSE: HOT) in a merger transaction.



With these authorizations, the only remaining country in which Marriott and Starwood require pre-merger authorization is China. Marriott and Starwood continue to cooperate with the Chinese regulatory agency (MOFCOM) and will be prepared to close the transaction promptly upon receiving authorization from China.

Stockholders of both Marriott and Starwood overwhelmingly approved proposals related to the transaction on April 8.

Until legal close, the companies will continue to operate as separate and independent entities.

**Note on forward-looking statements** This press release contains "forward-looking statements" within the meaning of U.S. federal securities laws, including the parties' plans for closing the transaction; plans and expectations; and anticipated future events and expectations 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 receipt of necessary consents, and other risk factors that we identify in in Marriott's and Starwood's most recent quarterly reports on Form 10-Q and in the joint proxy statement / prospectus on Form S-4 that Marriott filed with the U.S. Securities and Exchange Commission on February 16, 2016. Any of these factors could cause actual results to differ materially from the expectations we express or imply in this press release. We make these forward-looking statements as of the date of this press release. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

### About Marriott

Marriott International, Inc. (NASDAQ: MAR) is a global leading lodging company based in Bethesda, Maryland, USA, with nearly 4,500 properties in 87 countries and territories. Marriott International reported revenues of more than \$14 billion in fiscal year 2015. The company operates and franchises hotels and licenses vacation ownership resorts under 19 brands, including: *The Ritz-Carlton®*, *Bulgari®*, *EDITION®*, *JW Marriott®*, *Autograph Collection® Hotels*, *Renaissance® Hotels*, *Marriott Hotels®*, *Delta Hotels and Resorts®*, *Marriott Executive Apartments®*, *Marriott Vacation Club®*, *Gaylord Hotels®*, *AC Hotels by Marriott®*, *Courtyard®*, *Residence Inn®*, *SpringHill Suites®*, *Fairfield Inn & Suites®*, *TownePlace Suites®*, *Protea Hotels®* and *Moxy Hotels®*. Marriott has been consistently recognized as a top employer and for its superior business ethics. The company also manages the award-winning guest loyalty program, Marriott Rewards® and The Ritz-Carlton Rewards® program, which together comprise more than 56 million members. For more information or reservations, please visit our website at [www.marriott.com](http://www.marriott.com), and for the latest company news, visit [www.marriottnewscenter.com](http://www.marriottnewscenter.com).

### About Starwood

Starwood Hotels & Resorts Worldwide, Inc. is one of the leading hotel and leisure companies in the world with nearly 1,300 properties in approximately 100 countries and approximately 188,000 employees at its owned and managed properties. Starwood is a fully integrated owner, operator and franchisor of hotels, resorts and residences under the renowned brands: *St. Regis®*, *The Luxury Collection®*, *W®*, *Westin®*, *Le Méridien®*, *Sheraton®*, *Tribute Portfolio™*, *Four Points® by Sheraton*, *Aloft®*, *Element®*, along with an expanded partnership with *Design Hotels™*. The company also boasts one of the industry's leading loyalty programs, Starwood Preferred Guest (SPG®). Visit [www.starwoodhotels.com](http://www.starwoodhotels.com) for more information and stay connected @starwoodbuzz on Twitter and Instagram and [facebook.com/Starwood](https://www.facebook.com/Starwood).

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