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Marriott International Signs New Co-Brand Credit Card Agreements with JPMorgan Chase and American Express

BETHESDA, Md., Dec. 5, 2017 /PRNewswire/ -- Marriott International (NASDAQ: MAR) today announced it reached new agreements with JPMorgan Chase and American Express for its U.S.-issued, co-brand credit cards associated with its loyalty programs. These multi-year agreements will extend Marriott's relationship with both card issuers and cover the Marriott Rewards and Ritz-Carlton Rewards Visa credit cards from JPMorgan Chase, and the Starwood Preferred Guest (SPG) credit cards from American Express.



"Marriott's co-brand credit cards have been a meaningful contributor to the success of Marriott's loyalty programs and a sign of the extraordinary value of our portfolio of brands," said Arne Sorenson, Marriott International's President and Chief Executive Officer. "We are pleased to bring together the power of JPMorgan Chase and American Express with our global portfolio of brands to continue to provide consumers with choices. We expect our loyalty program members, owners and franchisees, and our shareholders will see significant incremental benefits from these new agreements."

Marriott expects to introduce new, co-brand products starting in 2018 with enhanced member benefits - super-premium consumer and small business co-branded products from American Express and mass consumer and premium consumer co-branded products from JPMorgan Chase. Additional details on the future products will be shared in 2018. In the meantime, both companies will retain their existing portfolio of accounts and continue to offer their current products.

"We are excited to build on our long-term partnership with Marriott and look forward to continuing to serve our mutual customers with the products and experiences they love," said Jennifer Piepszak, CEO of Chase Card Services. "Together, we also plan to invest in new mass and premium consumer products that will bring choice and variety to the marketplace, along with the depth and breadth of Marriott International's portfolio of brands."

"The American Express relationship with Marriott dates back more than sixty years and we are pleased to continue an important component of our partnership," said Glenda McNeal, President, Strategic Partnerships at American Express. "We'll continue to provide our Starwood Preferred Guest Card Members with the award-winning benefits, services and experiences they have come to enjoy on their existing product, while building our portfolio within the family of Marriott brands to serve affluent travelers and small businesses."

For now, there will be no changes to Marriott's existing co-brand cards for members. Members using the Marriott Rewards and The Ritz-Carlton Rewards Visa credit cards from JPMorgan Chase, as well as the Starwood Preferred Guest credit cards from American Express will continue to earn and redeem points as usual. SPG members in the U.S. can earn two Starpoints® for every eligible dollar spent using the Starwood Preferred Guest credit cards by American Express directly at hotels participating in SPG and Marriott Rewards globally. In addition, Marriott Rewards and The Ritz-Carlton Rewards members in the U.S. can earn five Rewards points for every eligible dollar spent using the JPMorgan Chase Marriott Rewards and The Ritz-Carlton Rewards Visa credit cards on qualifying purchases made at participating global Marriott Rewards and SPG properties.

These credit card agreements are the latest example of the significant economies of scale and competitive advantage that are resulting from Marriott's acquisition of Starwood Hotels & Resorts. In late 2018, Marriott expects to launch a single technology platform for Marriott Rewards, which includes The Ritz-Carlton Rewards, and SPG. This should enable the

company to synch the technology-dependent components of each program, further reducing costs. The new technology platform will also take Marriott one step closer to the goal of having a single loyalty program for the company's 100+ million members in the current Rewards and SPG loyalty programs.

Note on Forward Looking Statements:

This press release contains "forward-looking statements" within the meaning of federal securities laws, including our expectation that we will both announce new co-branded products with enhanced benefits and launch a single technology platform for our loyalty programs in 2018, and similar statements about 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 those we identify below and other risk factors that we identify in our most recent quarterly report on Form 10-Q. Risks that could affect forward-looking statements in this press release include reaching agreement with our timeshare business partners on the terms of benefit enhancements and the technical difficulties and costs inherent in developing and implementing new technology. 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 International, Inc.

Marriott International, Inc. (NASDAQ: MAR) is based in Bethesda, Maryland, USA, and encompasses a portfolio of more than 6,400 properties in 30 leading hotel brands spanning 126 countries and territories. Marriott operates and franchises hotels and licenses vacation ownership resorts all around the world. 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. In addition, connect with us on [Facebook](#) and @MarriottIntl on [Twitter](#) and [Instagram](#).

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