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## Marriott Sells Miami Beach EDITION, Retains Long-term Management Agreement

### The Next Generation Urban Resort Opened in November

BETHESDA, Md., Feb. 19, 2015 /PRNewswire/ -- Marriott International, Inc. (NASDAQ: MAR) today announced it has sold The Miami Beach EDITION hotel for cash proceeds of \$230 million. Today's sale is the second in a series of three anticipated sales of Marriott-owned EDITION hotels to companies ultimately owned by the Abu Dhabi Investment Authority (ADIA). The agreement with ADIA for the sale of these three EDITION hotels was announced when the first, The London EDITION, was sold to ADIA in January 2014. Marriott expects to sell the third, The New York EDITION (5 Madison Avenue) to ADIA in the first quarter of 2015.



"The Miami Beach EDITION is a defining example of this extraordinary brand," said Arne Sorenson, president and chief executive officer of Marriott International. "We look forward to welcoming and delighting many thousands of guests at this spectacular hotel in a world-renowned destination...one that is certain to be known as the next generation urban resort."

The Miami Beach EDITION is located in "heart of Miami Beach" between South Beach and North Beach—on a three and a half-acre private enclave stretching from Collins Avenue to the ocean shoreline. The property is an elegantly designed complex of structures, spaces, and settings that together offer a new kind of resort environment. With The Miami Beach EDITION, every aspect of the traditional beach hotel has been re-imagined for the needs and desires of a new segment of non-traditional luxury lifestyle consumer, and every thought given to enhancing a guest's stay: for vacation, for relaxation—and for work.

Just a few months ago, Marriott finalized long-term management agreements with owners who will develop an EDITION hotel and residences in the Los Angeles area. Located on the famed Sunset Boulevard in West Hollywood, the property is expected to open in 2018.

EDITION Hotels, launched by Marriott in partnership with Ian Schrager, combines the intimate, individualized and unique lodging experience for which Ian Schrager is known, with the global reach, operational expertise and scale of Marriott. In addition to West Hollywood, other EDITION hotels are planned for New York (Times Square); Bangkok, Thailand; Sanya and Wuhan, China; Bali, Indonesia; and Abu Dhabi, UAE with advanced ongoing discussions for other exciting locations.

Note on forward-looking statements: The anticipated completion of construction and sale of the New York EDITION hotel in the first quarter of 2015, the 2018 opening of the EDITION hotel in West Hollywood, and plans for new EDITION hotels in other locations are "forward-looking statements" within the meaning of federal securities laws, and are subject to numerous risks and uncertainties, including satisfaction of the closing conditions in the agreements for the New York EDITION, weather-related or other delays in the development and construction process, changes in market conditions, supply and demand changes for hotel rooms, the availability of capital to finance hotel growth and refurbishment, and other applicable "Risk Factors" that Marriott International, Inc. discloses in its most recent annual report on Form 10-K or quarterly report on Form 10-K, any of which could delay or prevent the completion and sale of the New York hotel, or the development of EDITION hotels in other locations. We make these forward-looking statements as of the date of this press release, and undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

**Marriott International, Inc. (NASDAQ: MAR)** is a global leading lodging company based in Bethesda, Maryland, USA, with more than 4,100 properties in 79 countries and territories. Marriott International reported revenues of nearly \$14 billion in fiscal year 2014. The company operates and franchises hotels and licenses vacation ownership resorts under 18 brands, including: *Marriott Hotels, The Ritz-Carlton, JW Marriott, Bulgari, EDITION, Renaissance, Gaylord Hotels, Autograph Collection, AC Hotels by Marriott, Moxy Hotels, Courtyard, Fairfield Inn & Suites, SpringHill Suites, Residence Inn, TownePlace Suites, Protea Hotels, Marriott Executive Apartments* and *Marriott Vacation Club* timeshare brand. Approximately 330,000 people work at Marriott managed and franchised hotels around the globe. 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 surpass 49 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).

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