

## **MARRIOTT AND WHITBREAD SELL 46 HOTELS TO RBS**

### **Marriott Will Continue to Manage the Properties Under Long-Term Contracts**

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Marriott International, Inc. (NYSE:MAR) announced today the sale of its interest in the 50/50 joint venture with Whitbread, which holds 46 hotels consisting of more than 8,000 rooms. Marriott will receive approximately £100 million (approximately \$178 million) as its share of the proceeds from the sale of its interest in the joint venture. The Royal Bank of Scotland plc (RBS) is acquiring the joint venture in a transaction with a joint venture enterprise value of £951.4 million (approximately \$1.69 billion) including the assumption by RBS of the joint venture's working capital position.

Marriott International will continue to manage the hotels under the Marriott Hotels & Resorts and Renaissance Hotels & Resorts brands, pursuant to new long-term management agreements that were entered into concurrent with the sale.

Arne M. Sorenson, chief financial officer and president of Continental European Lodging, said, "We are delighted to announce this transaction that demonstrates the strength of our brands and further consolidates our growth platform in the U.K. and Continental Europe." He continued, "Marriott International is now one of the most important hotel operators in the U.K. with 76 properties under management, and we look forward to pursuing new growth opportunities throughout the region."

Sorenson added, "This sale also marks the conclusion of a long and valued relationship with Whitbread, first as a major franchisee in the U.K., and most recently as our joint venture partner. We wish them many years of great success."

The Marriott/Whitbread joint venture was formed in May 2005 to acquire Whitbread's portfolio of franchised Marriott-branded hotels, with the express purpose of selling the properties pursuant to long-term Marriott International management agreements.

MARRIOTT INTERNATIONAL, INC. (NYSE:MAR) is a leading lodging company with nearly 2,800 lodging properties in the United States and 66 other countries and territories. Marriott International operates and franchises hotels under the Marriott, JW Marriott, The Ritz-Carlton, Renaissance, Residence Inn, Courtyard, TownePlace Suites, Fairfield Inn, SpringHill Suites and Bulgari brand names; develops and operates vacation ownership resorts under the Marriott Vacation Club International, Horizons, The Ritz-Carlton Club and Grand Residences by Marriott brands; operates Marriott Executive Apartments; provides furnished corporate housing through its Marriott ExecuStay division; and operates conference centers. The company is headquartered in Washington, D.C., and has approximately 143,000 employees at 2005 year-end. In fiscal year 2005, Marriott International reported sales from continuing operations of \$11.6 billion. For more information or reservations, please visit our web site at [www.marriott.com](http://www.marriott.com).