



MARRIOTT
INTERNATIONAL

2023 SECURITY ANALYST MEETING

September 27, 2023



FORWARD-LOOKING STATEMENTS, NON-GAAP FINANCIAL MEASURES & MODEL ASSUMPTIONS

This material contains “forward-looking statements” within the meaning of federal securities laws, including statements related to future RevPAR, rooms growth, fees, cash flow, earnings, investment spending, dividends, share repurchases, and other financial and/or performance measure estimates, outlook and assumptions; the impact of new brands and offerings; our development pipeline and outlook; our planned technology enhancements; travel and lodging demand trends and expectations; our sustainability-related goals and targets; the size and strength of our loyalty program; our plans and strategies; our future prospects; our creation of shareholder value; and similar statements concerning possible or 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 evolving risks and uncertainties that we may not be able to accurately predict or assess, including the risk factors that we describe in our Securities and Exchange Commission filings, including our most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. Any of these factors could cause actual results to differ materially from the expectations we express or imply in this material. We make these statements as of September 27, 2023, and we undertake no obligation to publicly update or revise these statements, whether as a result of new information, future events or otherwise.

Throughout this presentation we report certain financial measures that are not required by, or presented in accordance with, United States generally accepted accounting principles (“GAAP”). These non-GAAP financial measures are labeled as “adjusted” and/or identified with the symbol “†”. In addition, all scenarios and models presented that include future periods (including fiscal years 2023, 2024 and 2025) do not include the following items, which the company cannot forecast with sufficient accuracy and without unreasonable efforts, and which may be significant: cost reimbursement revenue, reimbursed expenses, merger-related charges and other expenses, and gains or losses from any asset dispositions. Measures that are labeled as “adjusted” also exclude these items and may exclude additional items as indicated in the reconciliations accompanying this presentation. We discuss our reasons for reporting these non-GAAP measures and reconcile each to the most directly comparable GAAP measures in the document titled “Non-GAAP Financial and Performance Measures and Reconciliations” which accompanies this material, and with respect to the forward-looking non-GAAP measures, to the extent available without unreasonable efforts.





ERIKA ALEXANDER

Chief Global Officer,
Global Operations



MARRIOTT'S HOLISTIC ESG STRATEGY

- ▲ **NURTURE** OUR WORLD
- ▶ **EMPOWER** THROUGH OPPORTUNITY
- ◀ **WELCOME** ALL + ADVANCE HUMAN RIGHTS
- ▼ **SUSTAIN** RESPONSIBLE OPERATIONS



SUSTAIN



SUSTAINABILITY IS GOOD BUSINESS



OUR SCIENCE-BASED TARGETS



BY 2030

Do our part to keep the global temperature from increasing by more than

1.5°C

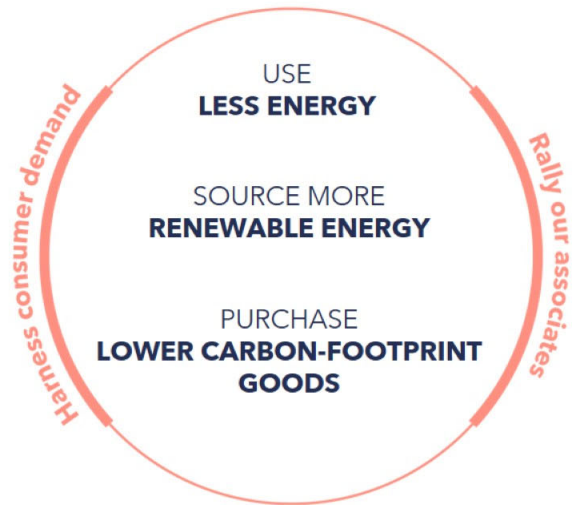
BY 2050

Reach

Net-Zero

greenhouse gas emissions

OUR APPROACH TO CARBON REDUCTION



ENGAGING WITH HOTELS



The Royal Hawaiian, a Luxury Collection Resort, Waikiki

GOING BEYOND CARBON REDUCTION



Targeting
50% ↓
reduction
in food waste



95%+
of hotels
using residential
bath amenities

SUSTAINABILITY IN ACTION

London Heathrow
Marriott Hotel





ALEXANDER ENDNOTES

Slide F-7 - Going Beyond Carbon Reduction

- Targeting a 50% reduction in food waste from a 2016 baseline by 2025
- Percent of in-scope hotels using residential bath amenities as of September 2023
- Hotels in scope for residential bath amenities represent 88% of portfolio