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.
TINA EDMUNDSON
President, Luxury
DREAMING of travel.

An unmatched portfolio.

497 HOTELS OPEN

225 HOTELS IN THE PIPELINE
Locations BEYOND compare.

Global Share of Luxury Distribution

<table>
<thead>
<tr>
<th>Company</th>
<th>Market Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>Marriott</td>
<td>16.9%</td>
</tr>
<tr>
<td>Hyatt</td>
<td>11.4%</td>
</tr>
<tr>
<td>Accor</td>
<td>10.0%</td>
</tr>
<tr>
<td>IHG</td>
<td>8.8%</td>
</tr>
<tr>
<td>Four Seasons</td>
<td>4.2%</td>
</tr>
<tr>
<td>Shangri-La</td>
<td>3.2%</td>
</tr>
<tr>
<td>Hilton</td>
<td>3.2%</td>
</tr>
<tr>
<td>Indian Hotels Company</td>
<td>2.9%</td>
</tr>
<tr>
<td>Kempinski</td>
<td>2.4%</td>
</tr>
<tr>
<td>Melia</td>
<td>1.3%</td>
</tr>
<tr>
<td>Loews</td>
<td>0.7%</td>
</tr>
</tbody>
</table>
An INFLUX of global wealth.

38% 30%
EXPECTED INCREASE IN GLOBAL WEALTH BY 2027
EXPECTED SHARE OF GLOBAL WEALTH IN EMERGING ECONOMIES BY 2027

The increase in AFFLUENCE is driving up the value of the luxury goods market.

LUXURY GOODS MARKET IS EXPECTED TO GROW 5% to 7% ANNUALLY THROUGH 2030
LUXURY GOODS MARKET IS EXPECTED TO DOUBLE IN SIZE BETWEEN 2020 AND 2030
A market growing in SIZE and DEMAND.

DEMAND IS EXPECTED TO GROW 11.4% VS ONLY 4.5% FOR SUPPLY BETWEEN 2023 AND 2025.

Bucket lists become to-do lists.

$2.3T luxury travel market expected by 2030

50% of high net worth travelers indulging in extravagant travel
Taking MORE and LONGER trips.

MORE TRIPS
5.5 trips per year vs 2.5 for Marriott customers overall

MORE LEISURE
11% increase in leisure trips compared to pre-Covid

MORE DESTINATIONS
2.6 destinations vs 1.6 for Marriott customers overall

MORE TIME
21% will take a longer trip in the next 12 months

Marriott is LEADING the way
Strong brands drive STRONG RESULTS.

- 20% of hotel related fees
- 41% of incentive management fees
- 24% increase in ADR
- 10% increase in room nights
- 36% increase in room revenue
- +20 Points

FOCUS and FLUENCY.
Our STRATEGIC Priorities

- **ORGANIC GROWTH**
  Unlock transformative opportunities within our core business

- **OPERATIONS**
  Maximize value for stakeholders by elevating the guest experience through a culture of quality

- **TALENT**
  Enable leadership expertise and inspired talent to drive results, support growth, and improve retention

- **EXPERIENCES**
  Drive luxury differentiation through thoughtfully designed brand and culinary experiences

- **CONSUMER**
  Amplify awareness, drive brand preference, and attract new customers

- **INNOVATION**
  Invest in new adjacencies to increase total addressable market and create more opportunities for engagement

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**Opportunity for GROWTH and INNOVATION.**

- **46** Ritz-Carlton Yacht Collection Sails
- **$547M** of credit card fees in 2022
- **2** Tented Lodges and Camps
- **186M+** Marriott Bonvoy Members
- **109** Luxury Residences

Bulgari Hotel Tokyo
Marriott will WRITE luxury’s future.