

Marriott Vacations Worldwide Corporation Disposes of Excess Parcels

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ORLANDO, Fla., Dec. 19, 2019 /PRNewswire/ -- Marriott Vacations Worldwide (NYSE: VAC) announced today that it has closed the sale of excess parcels in Cancun, Mexico and Avon, Colorado for more than \$60 million as part of its strategic decision to reduce holdings in markets where it has excess supply.



"This is the first step in our strategy to dispose of \$160 million to \$220 million of non-strategic assets, which we announced during our recent investor day," said John Geller, executive vice president and chief financial and administrative officer.

The Company expects to report a gain from the sales, which will be excluded from its 2019 Adjusted EBITDA, and cash proceeds will be excluded from its Adjusted Free Cash Flow.

About Marriott Vacations Worldwide Corporation

[Marriott Vacations Worldwide Corporation](#) is a leading global vacation company that offers vacation ownership, exchange, rental and resort and property management, along with related businesses, products and services. The company has a diverse portfolio that includes seven vacation ownership brands. It also includes exchange networks and membership programs, as well as management of other resorts and lodging properties. As a leader and innovator in the vacation industry, the company upholds the highest standards of excellence in serving its customers, investors and associates while maintaining exclusive, long-term relationships with Marriott International and Hyatt Hotels Corporation for the development, sales and marketing of vacation ownership products and services. For more information, please visit www.marriottvacationsworldwide.com.

Forward-Looking Statements

Information included in this communication contains or may contain "forward-looking" statements, as that term is defined in the Private Securities Litigation Reform Act of 1995 or by the Securities and Exchange Commission in its rules, regulations and releases.

Forward-looking statements include all statements that are not historical facts and can be identified by the use of forward-looking terminology such as the words "believe," "expect," "plan," "intend," "anticipate," "estimate," "predict," "potential," "continue," "may," "might," "should," "could" or the negative of these terms or similar expressions.

Forward-looking statements involve risks, uncertainties and assumptions. Actual results may differ materially from those expressed in these forward-looking statements. You should not put undue reliance on any forward-looking statements in this communication. We do not have any intention or obligation to update forward-looking statements after the date of this communication, except as required by law.

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