

Marriott Vacations Worldwide Corporation Announces Proposed Project In Waikiki, Hawaii

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ORLANDO, Fla., Feb. 19, 2020 /PRNewswire/ -- Marriott Vacations Worldwide Corporation (NYSE: VAC) announces plans to bring a new Hawaiian vacation ownership destination to its Owners and guests. The company anticipates developing a seven-story vacation ownership property in Waikiki, on the south shore of Honolulu, with two floors of retail and approximately 110 guestrooms, featuring a mix of one-bedroom and studio units. Proposed rooftop amenities include a pool, fitness center and bar. A 10,000-square-foot sales gallery will also be on-site.



Waikiki Beach, noted by U.S. News & World Report's travel rankings as the No. 1 best thing to experience in Honolulu, will be less than a 10-minute walk from the proposed new resort.

"Waikiki has always been a dream vacation spot for our Owners and guests. We're thrilled to have the opportunity to share with them the beauty and excitement of Honolulu and, especially, Waikiki," said Stephen P. Weisz, president and chief executive officer. "With this latest proposed location, we continue to pursue our strategic growth plan of delivering important sales distribution locations and exceptional properties in highly desired destinations."

Since it opened Marriott's Kauai Beach Club in 1995, Marriott Vacations Worldwide has been committed to providing sought-after vacation experiences in Hawaii. Today, the company has four vacation ownership brands in Hawaii—Marriott Vacation Club, Westin Vacation Club, Sheraton Vacation Club and Hyatt Residence Club—operating 12 resorts in the most popular destinations on the islands of Kauai, Maui, the Big Island and Oahu.

Subject to certain conditions being met, Marriott Vacations Worldwide anticipates developing the new property in a capital efficient manner, with a phased takedown over time after the property opens, allowing the resort to begin sales before acquiring the inventory.

Located on Kalakaua Avenue, one of Honolulu's best-known retail avenues, the new resort in Waikiki is expected to open in late 2022.

About Marriott Vacations Worldwide Corporation

[Marriott Vacations Worldwide Corporation](http://www.marriottvacationsworldwide.com) 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.

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