



## Marriott Vacations Worldwide Amends its Senior Secured Credit Facilities at Improved Terms

Mar 27, 2025

ORLANDO, Fla.--(BUSINESS WIRE)--Mar. 27, 2025-- Marriott Vacations Worldwide Corporation (NYSE: VAC) ("MVW" or the "Company") today announced that it has amended its credit agreement to refinance its senior secured revolving credit facility at improved terms and add a senior secured delayed-draw term loan facility to provide flexibility to refinance its convertible notes maturing January 2026.

The amendment replaces the Company's previous \$750 million senior secured revolving credit facility, which was scheduled to mature on March 31, 2027, with a new \$800 million revolving credit facility scheduled to mature on March 24, 2030, reducing drawn and undrawn pricing including a 25 basis point reduction in interest spreads.

The amended agreement also includes a new \$450 million delayed-draw term loan facility maturing December 31, 2027, which is available solely to finance the redemption or repurchase of the Company's 0.00% Convertible Senior Notes due January 15, 2026.

"We are happy to have updated and extended our revolving credit facility with reduced interest rates and unused fees," said Jason Marino, executive vice president and chief financial officer. "In addition, the delayed-draw term loan facility provides us with time and flexibility to evaluate our options to refinance our 0.00% Convertible Senior Notes, which mature early next year."

### 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 approximately 120 vacation ownership resorts and approximately 700,000 owner families in a diverse portfolio that includes some of the most iconic vacation ownership brands. The Company also operates an exchange network and membership programs comprised of more than 3,200 affiliated resorts in over 90 countries and territories, and provides management services to 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, Inc. and an affiliate of Hyatt Hotels Corporation for the development, sales and marketing of vacation ownership products and services. For more information, please visit [www.marriottvacationsworldwide.com](http://www.marriottvacationsworldwide.com).

The Company routinely posts important information, including news releases, announcements and other statements about its business and results of operations, that may be deemed material to investors on the Investor Relations section of the Company's website, [www.marriottvacationsworldwide.com](http://www.marriottvacationsworldwide.com).

The Company uses its website as a means of disclosing material, nonpublic information and for complying with the Company's disclosure obligations under Regulation FD. Investors should monitor the Investor Relations section of the Company's website in addition to following the Company's press releases, filings with the SEC, public conference calls and webcasts.

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