

Hispanic Hotel Owner to Break Ground on Eighth Marriott-Branded Hotel

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Finvarb Group to Open Residence Inn by Marriott at Mayo Clinic in Arizona

Marriott International, Inc. (NYSE:MAR) and the Hispanic-owned Finvarb Group announced today that they are breaking ground on a 208-room Residence Inn by Marriott hotel in Phoenix, Ariz., on the campus of the Mayo Clinic. This is Finvarb's eighth Marriott-branded hotel. The agreement brings Marriott closer to its goal of reaching 500 minority- and women-owned hotels by 2010. The hotel will be located at 5777 E. Mayo Blvd. and is expected to open in early 2009.

"We are very excited to expand our portfolio of Marriott hotels," said Robert Finvarb, founder and president. "And, we're equally thrilled to share a campus with such a prestigious institution as the Mayo Clinic."

"We are pleased to welcome Marriott to our Phoenix campus. This will be a top-rated hotel that will provide a service and convenience to our patients," said Victor F. Trastek, M.D., CEO, Mayo Clinic in Arizona.

Earlier this year, the Miami-based Finvarb Group made history as the first Hispanic-majority hotel owner in Washington, D.C., when it broke ground on a Courtyard by Marriott in the new NoMa (North of Massachusetts Avenue) Business Improvement District.

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