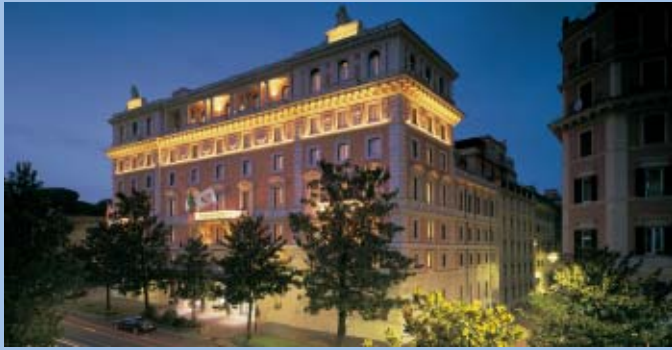


FULL-SERVICE LODGING



Marriott Hotels, Resorts and Suites is our flagship brand of 424 upscale hotels, including 20 JW Marriott Hotels, 35 Marriott Resorts and 13 Marriott Conference Centers. The Marriott Hotels, Resorts and Suites brand is trusted by guests the world over to enhance their travel or meeting experience with knowledgeable service, genuine care and gracious attention to detail. Our thoughtfully designed hotels feature spacious and comfortably appointed guest rooms; pools and fitness centers; superb restaurants and room service; and for the business traveler looking to enhance productivity, The Room That Works® business centers, and Concierge and Executive Levels.



JW MARRIOTT
HOTELS & RESORTS

JW Marriott Hotels & Resorts is a distinctive collection of luxurious hotels providing the attentive personal service, elegant accommodations and extensive array of services required by the world's most discerning travelers. JW Marriott Hotels & Resorts are now located in key business and leisure destinations throughout the world.



Marriott Resorts is our award-winning portfolio of distinctive properties in the world's most sought-after destinations. Designed for travelers seeking memorable and rewarding experiences, Marriott Resorts offers attentive service and exceptional amenities, with many featuring world-class golf and spa facilities.

FULL-SERVICE LODGING



Marriott Conference Centers provides the special expertise, environment, technology and on-site recreation to ensure creative, effective meetings for small to mid-size groups. Positioned close to cities with distraction-free surroundings, Marriott Conference Centers sets the stage for "The Ultimate Meeting Experience."



RENAISSANCE®
HOTELS

Renaissance Hotels, Resorts and Suites is an upscale, distinctive, sophisticated full-service hotel brand designed to enhance the enjoyment and productivity of our guests. Renaissance guests can expect stylish, comfortable environments; crisp, respectful service; and contemporary restaurants that feature well-defined, quality dining experiences. Enjoy the warm, inviting ambience of Renaissance in more than 120 properties worldwide.



THE RITZ-CARLTON®
HOTEL COMPANY, L.L.C.

The Ritz-Carlton Hotel Company is the premier global luxury hotel brand and a worldwide symbol of prestige and distinction. Each Ritz-Carlton hotel offers fine dining, 24-hour room service and twice-daily housekeeping, as well as the finest fitness facilities, business centers and concierge service. Ritz-Carlton operates 45 hotels and resorts worldwide.

BVLGARI
HOTELS & RESORTS

BVLGARI Hotels & Resorts, developed in partnership with jewelry and luxury goods designer Bulgari SpA, is a new luxury hotel brand designed to appeal to guests who seek a distinctive, sophisticated setting in major cities and exclusive destinations. Each property will feature Bulgari's striking Italian contemporary style and offer the finest Italian-influenced cuisine, progressive wellness centers and many unique amenities. The first BVLGARI Hotels & Resorts property will open in 2003 in Milan.