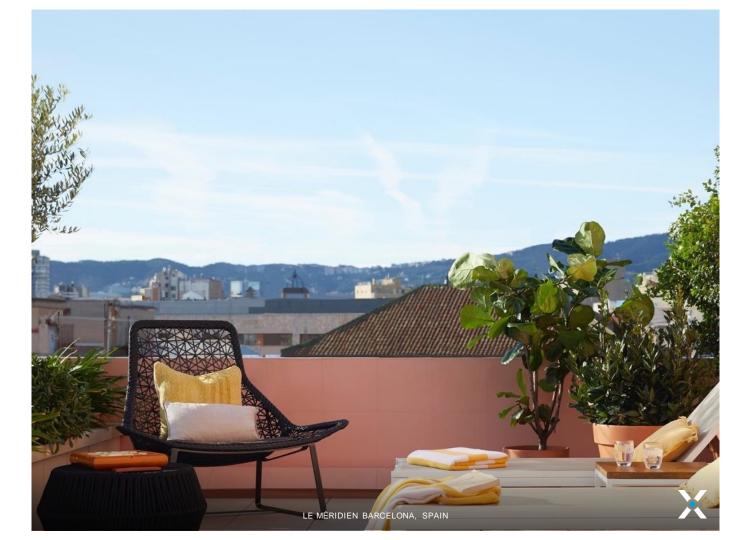
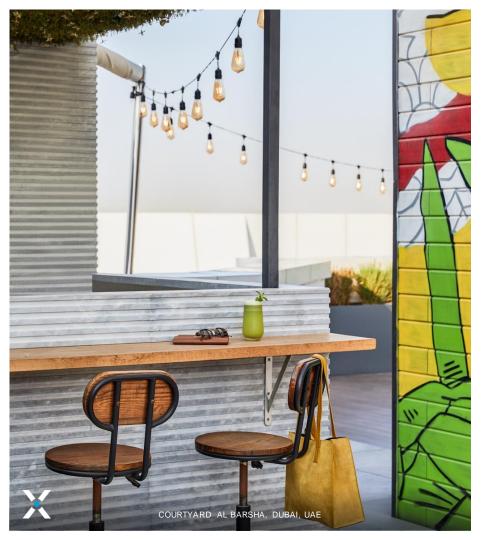
EMEA 2022 Annual Email Review

1 February 2023







Meeting Agenda

- 1. 2022 Key Email Marketing Achievements
 - 2. 2022 & Q4 Performance Summaries
 - 3. Campaign Highlights & Trends
 - Regional Solos
 - Core MAU
 - METTs
 - 4. Testing & Optimization
 - 5. Actionable Insights

2022 Key Email Marketing Achievements





2022 Email Marketing Achievements

- Improved Email Deployment Processes & Tracking
 - Improved speed to market with new Visual Editor (VE) deployment tool; launched 23 emails
 - Used new Tableau dashboard for easier access to reporting
 - Established dedicated Workfront EMEA email calendar
- 2 Encouraged point usage
 - Expanded communication strategy from 1 to 6 monthly solos in support of MB Escapes, Project Silk, Demand Gen Offers, Brands/MILUX, Destinations, and Points Activation
 - Deployed total of over 30 emails (98M deliveries)
 - Up to 4 point lifts on member point activity by level in Q4 vs. Q3 '22
 - Points activity 2022 total of 536.0K was +19% YoY
- 3 Increased brand awareness
 - Launched dedicated solo elevating brand perception & awareness
 - Tested branded education content in hero which captured 25% more click activity than average heroes
 - Included targeted brand content in other solos like Escapes
 - Introduced brand poll and a versioned brand educ. module (lux/non-lux) in Destinations solo to increase personalization efforts
- 4 Optimized content to increase clicks
 - Leveraged image optimization technology to test images: property vs lifestyle, promo images, hero images, and SLOU
 - Property images had slight lift over lifestyle; consistent trend
 - Optimized navigation module with domestic locations which regularly captured 30% of module activity
 - Unsub. Rates trended at or below 0.24% EMEA average since April 2022; showed positive audience health & engagement

- 5 Increased personalization
 - o Versioned heroes based on seasonal activity & poll data
 - Use poll data to test hero, subject line, and brand ed. modules
 - Dynamic video hero resulted in a 4.5% CTR vs typical Hero CTAs ranging from 0.3% to 0.75%
 - Recent stayer & upcoming trip app download messaging helped lift performance YoY; +155% more downloads YoY
 - Introduced in-language Traveler articles to inspire more readers
 - $\circ \qquad \text{Incorporated member point balance to encourage point usage} \\$
 - December YIR had the second highest revenue in Q4
- Developed & implemented luxury engagement plan
 - Introduced new luxury header/footer to provide complete luxury email experience consistent with other luxury communications
 - Versioned modules lux/non-lux to lift performance: new hotels, SLOU offer, member module, & brand educ.
 - Positive CTR lifts of 0.5pts from versioning MB Escapes solo with lux/non-lux content targeted to engaged openers and new members
- Leveraged optimization technology to lift engagement
 - Continued using optimization tech. to test subject lines; intrigue, timely, urgency, personalized were top performers
 - Leveraged Send Time Optimization to improve delivery and engagement metrics
 - 4 months of testing property vs lifestyle images; property was slightly favored across multiple tests

2022 + Q4 Performance Summaries

2022 Full Year Performance Overview

3.4M Email Subscribers*	536.0K Points Activity	Additional global marketing campaigns plus new regional solos resulted in higher deliveries YoY Regional campaigns averaged a 0.96% CTR for 2022 and helpe
+3.6% vs. Oct '21	Points Activity	 Regional campaigns averaged a 0.96% CTR for 2022 and helpe channel performance

ies YoY ns averaged a 0.96% CTR for 2022 and helped lift cnannel performance

Near flat CTR when compared to 2021; slight decline impacted by lower engagement from cobrand and METT campaigns

Unsub, Rate -0.69 pts. YoY

0.24%

Q2 '22 had the second highest CTR in '21 and '22 followed by Q1 '22

+47.0% YoY

209.4M

Delivered Emails

CTR

Unsubscribe rate was positive compared to all time periods and continued to improve showing lower rates MoM

1.2% 12.4K Bookings -0.1 pts. YoY +22.5% YoY

Increase in all financial metrics impacted by strong revenue performance from regional campaigns, MAU and Promotional solos

Note: Adobe Analytics tracking issues continued to impact performance since July '22; also a few regional campaigns (Sep-Dec '22) have missing data for both engagement and financials – used

PCM reporting to supplement where possible

35.9K \$7.4M **Room Nights** Revenue +14.3% YoY +19.6% YoY

*Emailable members & non-members in EMEA; does not include anyone on a suppression list

Q4 2022 YoY Performance Overview

3.4M

Email Subscribers*

+3.6% vs. Oct '21

198.2K Points Activity +1.1% vs. Q3 '22

Additional global marketing campaigns plus net new regional solos launched throughout Q3 and Q4 resulted in higher deliveries YoY

CTR down slightly with significantly higher deliveries overall in Q4; performance tracking impacted by missing email records for a few

67.8M

Delivered Emails Unsub. Rate

--- YoY -0.04 pts. vs Q4 '19

3.2K

\$1.7M

Revenue

0.24%

November performance brought down the overall quarterly average with higher CTR coming from Oct. and Dec. Highest CTR in Q4 came from Oct. MBE, December YIR and Oct.

Core MAU

regional solos (Sep-Dec '22)

1.0%

+97.9% YoY

+67.2% vs. Q4 '19

CTR Bookings -0.2 pts. YoY +33.8% YoY -0.5pts. vs Q4 '19 -69.0% vs Q4 '19

Increase in all financial metrics YoY impacted by contributions from regional campaigns which experienced a positive lift in Q4; several campaigns are still missing financials and ongoing tracking issues

are leading to potentially underreported figures Highest revenue contributions in Q4 came from Oct. MBE, Dec. YIR

8.8K **Room Nights**

+22.8% YoY +23.1% YoY -66.9% vs. Q4 '19 -64.3% vs. Q4 '19 Solo and Nov. Demand Generation

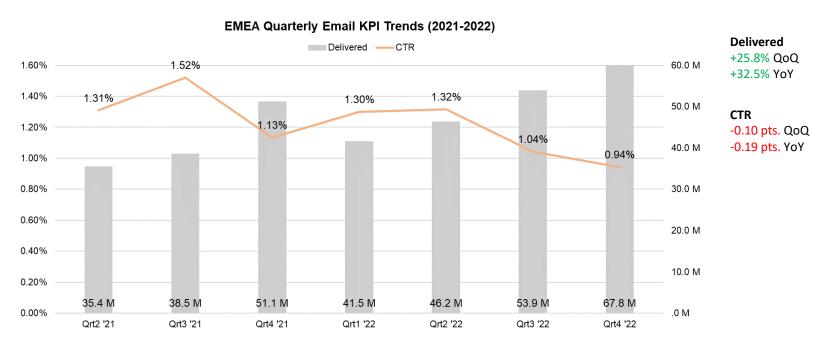
*Emailable members & non-members in EMEA; does not include anyone on a suppression list



Quarterly Engagement Trends

Positive increase on overall deliveries continue to trend each quarter with the launch of additional regional campaigns; Q4 had the highest delivery total in '21 and '22

- Highest Q4 engagement came from Regional and MAU content
- Engagement dip impacted by drop in click activity from promotions campaigns and METT campaigns





3.49M Emailable EMEA Customers (+9.6%)

- As of Jan '23, emailable audience counts were up 9.6% compared to Oct '22 reporting
 - Changes to the 15-month suppression rule impacted counts; the rule now excludes Apple bot opens from being added to the suppression list
 - Similar member & non-member lifts across all regions

Region	Members	vs. Oct '22	Non-Members	vs. Oct '22
Africa	467,141	11%	40,166	1%
Europe	1,660,080	9%	69,456	1%
Middle East	1,203,122	12%	55,274	2%

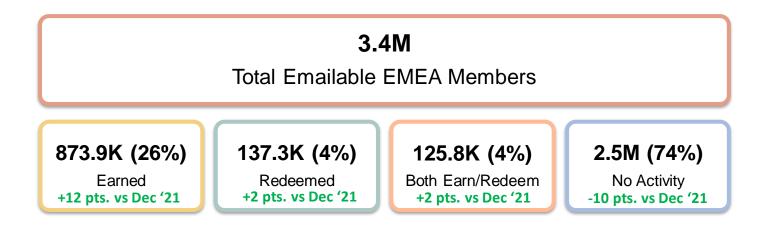
Country	Jan '23	Oct '22	Diff.
GERMANY	163,143	148,647	+10%

Emailable Counts by Region	Jan '23	vs Oct '22				
EMEA						
Africa	507,307	9.8%				
Europe	1,729,536	8.2%				
Middle East	1,258,396	11.6%				
EMEA Total	3,495,239	9.6%				
A	All Others					
Asia	4,196,446	13.6%				
Australia	646,987	16.2%				
Canada	1,411,304	7.9%				
Caribbean Islands	142,163	18.9%				
Central America	676,477	15.2%				
Pacific Islands	175,850	14.7%				
South America	690,012	18.7%				
United States	31,092,608	10.4%				
All Regions Total	42,628,986	10.9%				



EMEA Member Point Activity: Emailable Members

Emailable member activity as of January 2023 was consistent with the previous period reporting in October 2022; comparison shows just a slight increase for select earning and redeeming activities



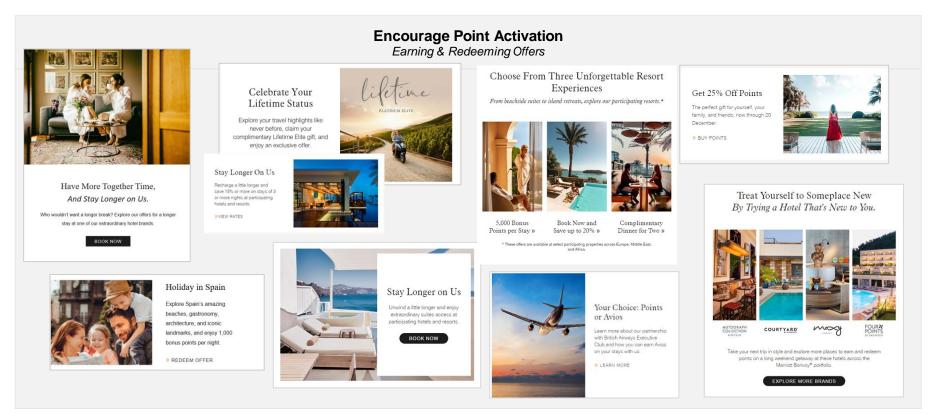
BONVOY X

^{*}Counts and percentages are not mutually exclusive

^{**}Report received: January 2023

Driving Points Activity Through Email Marketing

Summary of 2022 relevant, targeted email content that encouraged consumers to earn and/or use points.



Emailable Members Continue To Have Higher Levels Of Activity

Emailable:

- Compared to the last report in Oct '22, all levels had an increase in activities
- 'Earning' and 'Both' activity buckets saw increases and 'Redeeming' and 'No Activity' saw declines
- Slight shift in Basic member activity by just a 1 or 2 percentage points across all buckets; stronger shifts for Elites
 - Silver 'Earning' bucket was +4pts.vs. previous period; other Elite level increases were +1 to 3pts.
- Recommend using 2022 reporting for YoY comparisons & seasonal trends

Non-Emailable:

- Slight differences in comparison for non-emailable audiences
- Basic member activity stayed the same compared to the last reporting time period
- Elite activity increased in all 3 earning/redeeming activity buckets and decreased in 'No Activity'

EMAILABLE AUDIENCE							
Levels	Count	% Earned	% Redeemed	% Both	% No Activity		
Basic	3.1 M	20%	1%	1%	80%		
Silver	130.3 K	75%	20%	18%	23%		
Gold	122.0 K	71%	32%	31%	29%		
Platinum	29.8 K	92%	61%	60%	7%		
Titanium	29.0 K	95%	75%	74%	4%		
Ambassador	9.3 K	99%	89%	88%	1%		
Total	3.4 M	26%	4%	4%	74%		

	NON-EMAILABLE						
Levels	Count	% Earned	% Redeemed	% Both	% No Activity		
Basic	23.9 M	7%	0%	0%	93%		
Silver	298.9 K	51%	8%	7%	48%		
Gold	330.5 K	30%	9%	9%	70%		
Platinum	30.5 K	80%	45%	44%	19%		
Titanium	23.4 K	83%	58%	57%	16%		
Ambassador	6.1 K	96%	81%	80%	4%		
Total	24.6 M	8%	0%	0%	92%		



2022 Annual Goal Progress

- Annual member activity was within 2% of goal for 2022 with over 30 campaigns promoting earning and redemption opportunities
- Unsubscribe rate meets goal for 2022 led by METTs (0.11%), Promotions (0.16%) and Regional campaigns (0.17%)
- Europe CTR at 1.4% led by strong engagement from Regional, MAU and Promotions campaign; these campaigns were also the top revenue drivers throughout 2022 bringing annual revenue near overall goal
- Average CTR across all campaigns for MEA was lower than Europe impacting progress toward engagement goal
- Financial tracking issues impacted our ability to report on campaign revenues and measure against goal
- MEA revenue came close to goal and highest revenue contribution was from MAU; recommend to incorporate high performing content from MAU into MEA solos

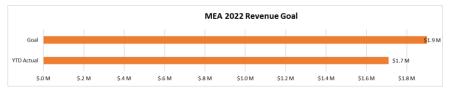
EMEA	2022	Annual	vs. Goal
Points Activity	536.0K	543.6K	-1.4%

EUROPE	2022	Annual Goal	vs. Goal
CTR	1.4%	1.6%	-0.02 pts.
Revenue	\$5.7 M	\$7.0 M	-18.4%

			Eu	ırope 2022 Re	venue Goal			
Goal								\$7.0 M
YTD Actual							\$5.7 M	
\$.0) M	\$1.0 M	\$2.0 M	\$3.0 M	\$4.0 M	\$5.0 M	\$6.0 M	\$7.0 M

EMEA	2022	Quarterly Goal	vs. Goal
Unsubscribe	0.24%	0.24%	-0.00 pts

MEA	2022	Annual Goal	vs. Goal
CTR	0.7%	1.00%	-0.3 pts.
Revenue	\$1.7M	\$1.9M	-10.1%





2022 Campaign Highlights & Trends



Regional Campaigns

Overall Performance Summary
Drive Market Solo
Marriott Bonvoy Escapes
Project Silk
Demand Gen
Points Activation
EMEA Destinations
EMEA Local Highlights
EMEA MILUX



Sent Over 50M Dedicated Regional Emails Throughout 2022

Select messages featured below. Regional campaigns support the new Global/Local initiatives featuring hyper targeted email marketing efforts

August MILUX Solo

Delivered: 3.1M CTR: 0.9%



August EU Resorts

Delivered: 1.5M CTR: 0.7%



September Demand Generation

Delivered: 2.9M CTR: 0.8%



October Moments

Delivered: 2.8M CTR: 1.0%



October Points Activation

Delivered: 2.9M CTR: 2.2%



Earn More. Experience More.

king to earn eithe points? Enjoy our exclusive member only offers in extraordinary destinations to start earning even more.

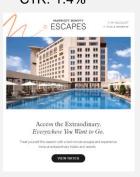
November MBE

Delivered: 1.2M CTR: 1.4%



December MBE

Delivered: 1.2M CTR: 1.4%



December Local Highlights

Delivered: 2.9M CTR: 0.8%



A Year Well Traveled Is a Year Well Lived.

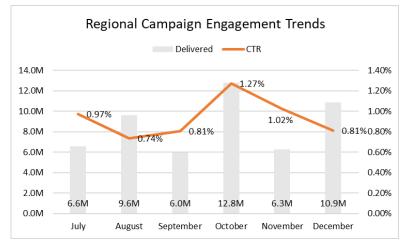
Thank you for continuing your journey with us, Melissa, whether you're close to home or far away. As we take a look back at this past year, we are grateful you have chosen Murriott Borvoy²⁶ to provide you with unrivisited travel and experiences that brandom; enrich, and exobe.

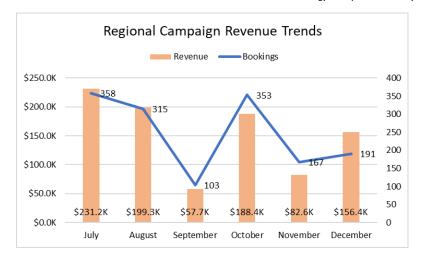
2022 Regional Engagement Stats

- Throughout 2022 regional campaigns targeted a mix of Europe and MEA audiences with EMEA averaging a higher overall CTR versus MEA:
 - Europe: 21M Delivered | 1.04% CTR
 - MEA: 19M Delivered | 0.52% CTR
- Unsubscribe rate ranged between 0.11% (November) to 0.25% (September) with the lowest unsubscribe rates coming from Points activation, Project Silk, and MBE; 0.19% is below the overall EMEA average
- Top revenue contributors in 2022 were Marriott Bonvoy Escapes, Demand Generation and Local Highlights campaign with 51% of total revenue

Regional	2022
Delivered	52.1 M
Clicks	498.2 K*
CTR	0.96%
Unsub Rate	0.19%
Bookings	1.5K
Room Nts.	4.3K
Revenue	\$915.6K

*Data source mixed; used both PCM and MicroStrategy to report on activity





- · Last Drive Market Solo was sent in August with the MILUX edition & transitioned into regional campaigns
- CTR was near level when compared to 2021 performance; 1.1% in 2021 compared to 1.0% in 2022
- Throughout Q2 most readers engaged with domestic content in destination modules over cross border and catch all CTAs
- Cross-border content resonated with readers throughout Q3 when the cross-border choice was around the world and a region catch all, recommend to incorporate into Escapes
- February of '22 was the highest revenue month which was also one of the highest months in 2021, recommend to continue leveraging seasonality trends to support key business initiatives
- Unsubscribe rate was up by 0.02 pts in 2022 solos compared to 2021

Drive Solos	2022
Delivered	24.0 M
Clicks	229.6 K
CTR	1.0%
Unsub. Rate	0.25%
Bookings	1.4 K
Room Nts.	4.5 K
Revenue	\$980.4 K







Content Insights and Key Learnings

- First time using Lux MAU header & footer in August to provide a complete luxury email experience for lux segments which resulted in higher bookings to luxury brands and increased engagement from luxury segments, recommend to continue incorporating luxury header for luxury segments
- April hero provided three offers geared towards point activation and driving revenue; the "Book Now & Save" offer performed well overall, but 5K bonus point offer resonated more for luxury redeemers and low luxury segments; use click activity to personalize future offer content
- May hero focused on lux and nonlux brand awareness versus leading with an offer; CTR for May remained steady MoM and overall bookings were up; content was new for the hero placement and the recommendation would be to continue testing this approach
- June regionally targeted hero featuring either Golf, Spa, or Pool content resonated with both lux and nonlux audiences and drove most of the
 monthly revenue and engagement; continue looking for more personalization opportunities
- When versioned by luxury segment in May the poll was the highest engaged poll in 2022 as well as being the second most clicked module for L2B and L3 which is strong compared to previous poll engagement
- July Solo featured a personalized hero based on previous poll responses resulting in a significantly higher CTR for the hero amongst poll
 responders vs the generic hero, recommend to continue to leverage click data for personalization
- Catch all CTAs using "Discover" messaging captured mor click activity when included with heroes with multiple CTAs, recommend to continue
 incorporating opportunities to encourage readers to browse and explore within modules

(Poll Responders)

August MILUX Hero







July Solo Hero

4.5% CTR

O.322% CTR

See lets one of our efforced day effects from an entracy different are appearanced for the analysis confidenced as the analysis confidence from an entracy different properties.

Elevate Your Stay

With a Suite Experience.



May Poll
Most Clicked Poll

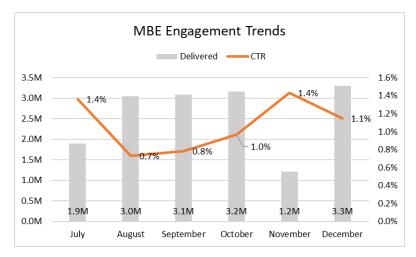
Marriott Bonvoy Escapes

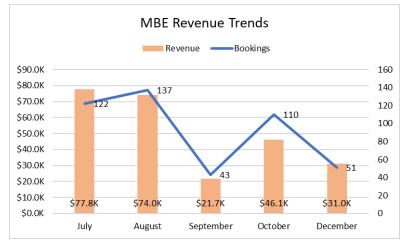
2022 Performance Summary

- CTR for MBE trended positively throughout 2022 performing above the average when compared to the combined regional campaign average in 2022
 - Europe: 1.2% and MEA: 0.5%
- 2022 efforts in content optimization and personalization include new template in November adding the MB Escapes logo, luxury and non-lux versioning, adding a "Newly Joined" segment with additional modules and adding a thank you message for recent stayers
 - December which featured the new thank you module, luxury versioning and localization efforts had the highest CTR in 2022 with full delivery targeting, continue to version and localize content
 - December featured regionally versioned properties versus regional/country locations in the navigation module, recommend to continue incorporating property navigation to monitor for engagement patterns

	2022
Delivered	15.7 M
Clicks	157.9 K*
CTR	1.0%
Unsub Rate	0.17%
Bookings	412
Revenue	\$250.5 K

*Data source mixed; used both PCM and MicroStrategy to report on activity

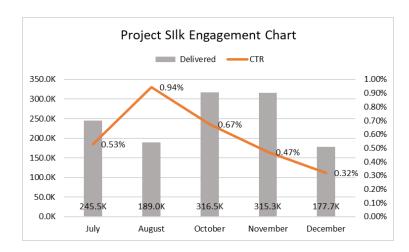






Project Silk

- Highest engagement for Project silk came from August and October deliveries:
 - Email targeted to Dubai and Doha markets only which impacted delivery counts MoM (Abu Dhabi excluded due to poor engagement in previous months)
 - 40% of email clicks went to the Hero making it the most clicked module in this campaign
 - Hero CTA captured most activity in hero module with "Find Restaurants" following trends for exploration CTAs, recommend to continue incorporating CTAs leading to landing pages that feature browsable content
- Qatar and Dubai averaged significantly higher CTR than Abu Dhabi throughout the year
 - Qatar is consistently the most engaged market for Project silk with higher engagement than other regional solos, consider incorporating F&B content to Qatar in other campaigns (for example, Points Activation); 2x dining offers, restaurant credit, etc.



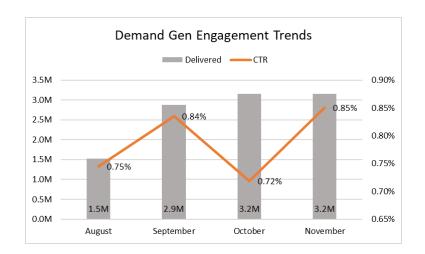
Month/Audience	Delivered	CTR	Unsub Rate
July	245,450	0.53%	0.16%
ABUDHABI_ENG	58,285	0.31%	0.20%
DUBAI_ENG	133,139	0.53%	0.13%
QATAR_ENG	54,026	0.74%	0.20%
August	189,049	0.94%	0.13%
DUBAI_ENG	134,609	1.03%	0.13%
QATAR_ENG	54,440	0.74%	0.14%
October	316,494	0.67%	0.17%
ABUDHABI_ENG	57,711	0.35%	0.18%
DUBAI_ENG	134,884	0.78%	0.15%
QATAR_ENG	123,899	0.71%	0.18%
November	315,261	0.47%	0.15%
ABUDHABI_ENG	57,090	0.28%	0.16%
DUBAI_ENG	133,302	0.46%	0.16%
FIFAWORLDCUP_ENG	50	4.00%	0.00%
QATAR_ENG	124,819	0.56%	0.14%
December	177,708	0.32%	0.19%
ABUDHABI_ENG	38,972	0.19%	0.21%
DUBAI_ENG	91,141	0.27%	0.19%
QATAR_ENG	47,595	0.51%	0.17%
Grand Total	1,243,962	0.58%	0.16%

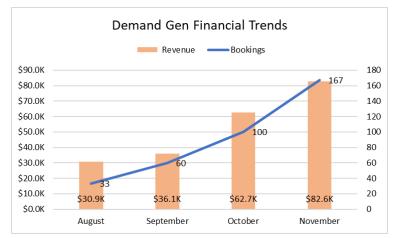


- Demand Generation campaigns launched in August as part of the global/local initiative targeting EU members and then in September adding in MEA members
- Overall engagement trended up positively throughout 2022 outside of a dip in October
 - Europe CTR: 0.98% and MEA CTR: 0.51%
- November campaign featured regionally versioned hero imagery which captured the most revenue and click activity out of all demand generation heroes, recommend to continue versioning hero imagery for different regions
 - Destination modules also contributed to higher engagement for November; top destinations include Mauritius, UK, UAE, Germany and Jordan

	2022
Delivered	10.7 M
Clicks	84.9 K*
CTR	0.8%
Unsub Rate	0.24%
Bookings	360
Revenue	\$212.3 K

^{*}Data source mixed; used both PCM and MicroStrategy to report on activity

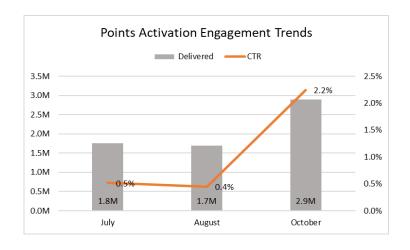






MEO Points Activation

- Points Activation campaigns launched in July to promote points activity and support MEO program
- Unsubscribe rate for Points Activation campaigns continues to remain below average throughout 2022
- October campaign targeted both Europe and MEA members resulting in higher engagement and revenue
 - October campaign featured member-exclusive benefits verbiage in the SL, recommend to leverage this tactic in other member versioned content when available
- In all three months the main CTA captured a majority of engagement and revenue



	2022
Delivered	6.3 M
CTR	1.3%
Unusb. Rate	0.12%
Clicks	81.5 K*
Bookings	88
Revenue	\$56.4 K

^{*}Data source mixed; used both PCM and MicroStrateay to report on activity



EMEA Destinations

2022 Performance Summary

Dec' 22









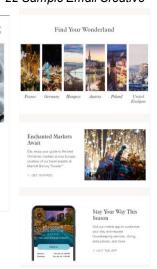
- November cross border campaign featured a festive breaks theme and was deployed to inspire travel with destination themed content targeting all active members in Europe with EN, BE, FRE and DE languages
- November Engagement was above the average CTR for EMEA at 1.2% indicating relevant content that engaged openers
- Top content in December campaign included: Hero, Traveler and Go Beyond CTAs
 - Cape town was a top clicked destination across multiple markets
 - Hero resulted in 73% of revenue, recommend to continue using this style of hero
 - Engagement included more cross border engagement than previous campaigns. recommend to expand cross border options across VE campaigns to monitor for engagement patterns

	2022
Delivered	3.1 M
Clicks	27.1 K*
CTR	0.86 %
Unsub Rate	0.16%

^{*}Data source mixed; used both PCM and MicroStrategy to report on activity

November '22 Sample Email Creative







EMEA Local Highlights Year in Review

December Campaign Performance Summary



Our Newest Hotel Openings This year curve attend more hotels around the cords, including these





















- December Year in Review campaign launched to reflect on 2022 achievements and inspire travel for 2023 targeting active members in EMEA
 - Campaign leveraged STO technology
 - Personalization efforts include dynamic points balance module, First name featured in Subject Line and luxury versioning
- EMEA December Solo featured the second highest CTR of regional campaigns sent in December and campaign revenue was the fourth highest amongst regional solos in 2022
- Top content includes NW Hotel, Traveler and Delta Hotels
- NW Hotel content captured significant activity and was the highest revenue driver followed Homes and Villa content
- Continue to deploy year in review campaigns and plan to test into 2023 strategy; align strategy with the global marketing team year in review messaging plan

Metrics	Dec '22
Delivered	2.9 M
Clicks	21.7 K
CTR	0.75%
Unsub Rate	0.22%
Revenue	\$65.0K
Bookings	119
-	

EMEA MILUX



- Reach New Heights
 With a Saite Experience.

 Sport to inter to no Sport and Indoor or or open planet through most coughed with reproduction mode.

 INSECTION 10.000.
- Reinvent Your Suite Experience. Appoint Your Brand of Choice.
- Maded Para Dales Date Rever Louke
 - Revealing New Destinations With Glorious Suites



- Inspired by Jordan. Crafted for Ye

 Ending segmen. The No-Enther Arrest oxigets with a tools are
 leady and settlemen per orbit his agreed a miles.

 DEFORE
- Presenting Dubai's Port of All
 State selfment of the All and the depart for present
 with migraguess, these first generates and channe preparency
 solution.
- Feel the Splendour in Istanbul
 - Feel the Splendour in Istanbul

 Fed your untercoined all filtered their line tall Memoria Sea of the
 entitled Stray must experie on teach Fe value

 SSP, CRE

- December MILUX campaign launched to grow engagement and loyalty with luxury member segments targeting EMEA members in luxury segments
- Unsubscribe rate was highest amongst non-luxury segments (16% of total activity)
- This campaign resulted in an ADR of \$370 which is above average and successfully accomplished one of the campaigns key objectives to contribute towards the increase of ADR in EMEA
- Hero CTA promoting suites captured the largest share of engagement and revenue resulting in 33% of the campaigns revenue, recommend to continue focusing luxury content around suite content which is a frequent top performer amongst luxury audiences
- Top brands capturing click activity were Paris Luxury Collection, London JW and Rome W
- Top brands resulting in revenue were Dubai RC, Madrid Edition and Rome W

	December'22
Delivered	2.9M
Clicks	19.4K
CTR	0.66%
Unsub Rate	0.24%
Revenue	\$53.7K
Bookings	53



Performance Insights for Regional Campaigns in 2022

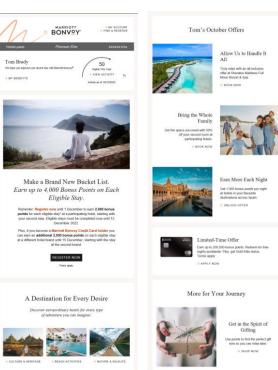
- December MBE featured versioned properties versus regional/country locations in the navigation module, recommend to continue incorporating property navigation to monitor for engagement patterns
- 2. Hero CTA in October Project Silk captured most activity in hero module with "Find Restaurants" following trends for exploration CTAs, recommend to continue incorporating CTAs leading to landing pages that feature browsable content
- Qatar is consistently the most engaged market for Project Silk with higher engagement than other regional solos, consider incorporating F&B content to Qatar in other campaigns (for example, Points Activation); 2x dining offers, restaurant credit, etc.
- 4. November Demand Generation campaign featured regionally versioned hero imagery which captured the most revenue and click activity out of all demand generation heroes, recommend to continue versioning hero imagery for different regions
- 5. October points activation campaign featured member-exclusive benefits verbiage in the SL, recommend to leverage this tactic in other member versioned content when available
- 6. Engagement for EMEA destinations included more cross border engagement than previous campaigns, recommend to expand cross border options across VE campaigns to monitor for engagement patterns
- 7. In December MILUX campaign the hero CTA promoting suites captured the largest share of engagement and revenue resulting in 33% of the campaigns revenue, recommend to continue focusing luxury content around suite content which is a frequent top performer amongst luxury audiences



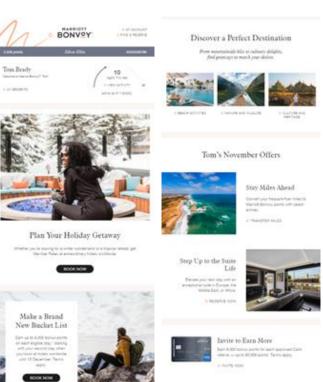
Monthly Account Update (Core MAU)

Q4 2022 MAU: CREATIVE EXAMPLES

October '22



November '22



December '22

An Unforgettable Year of Travel.

And a World of Possibilities Ahead.

Tom, Your Year in Review

9 Nights
Check out the details of your Nights on your profile.
A Blazel You Lave

Free Nights and

More Await

Use your points for free nights at extraordinary hotels, unrivalled

experiences, and so much more

II EXPLORE NOW

You Can Earn

Points Every Day

Book on marriott.com or the

Marriott Bonvoy® App to earn points on stays. Plus, earn

through our partnerships and so much more.

> LEARN MORE

0

You achieved Marriell Remove Lifetime

Titanium Elite status this year.

Lifetime Elite Benefit: Include

75% Bonus Points

Enhanced Room Upgrades relating Select Sales, when available 48-Hour Guarantee

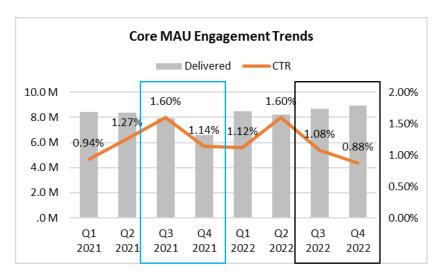
Activity as of December 15, 2522. Sign in to your account for more details

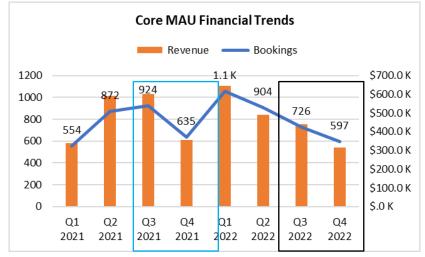


Core MAU: 2022 Performance

- Sending more emails YoY led to additional clicks and bookings
 - Financials were impacted by ongoing Adobe email attribution reporting issues since July '22; investigation still underway so bookings may be over or understated
- Engagement consistent with YoY patterns; seasonal lows seen in Q4
- December MAU featured year-in-review content, which was more informative than the typical offer-driven content resulting in fewer clicks
 - Clicks were -15% MoM and revenue -3% MoM
- Expect to see performance rebound with the return of regional offers & content

Core MAU	MAU 2022 2021		YoY
Delivered	34.3 M	31.4 M	+9.5%
Clicks	398.9 K	387.3 K	+3.0%
CTR	1.16%	1.23%	-0.07%
Unsub. Rate	0.23%		
Bookings	3.3 K	3.0 K	+10.0%
Room nights	Room nights 9.0 K 9.		+0.7%
Revenue	\$1.9 M	\$1.9 M	+0.2%





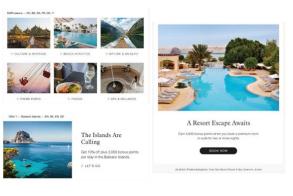
Core MAU: Regional Performance

- QoQ click activity lows were consistent in both regions, but unsubscribe rate was lower in comparison – positive sign of maintaining audience health
- Deliveries increased slightly in December from changes made to the 15-month suppression criteria that excludes Apple audiences; resulted in retaining more emailable customers
- Regional escapes content consistently amongst top performing content throughout 2022
- June bonus points offer was a top performer compared to all hero messages in 2022, recommend to incorporate in regional solos
- Moments content was also a high performer, recommend to test
 Moments content in regional solos other than the Moments solo to help encourage point usage

2022 Core MAU	Q1 '22	Q2 '22	Q3 '22	Q4 '22
MEA				
Delivered	3.6 M	3.6 M	3.9 M	4.1 M
CTR	0.85%	1.18%	0.76%	0.57%
Unsub Rate	0.24%	0.17%	0.20%	0.15%
Bookings	158	214	165	124
Revenue	\$100.4 K	\$122.7 K	\$109.9 K	\$68.9 K
Europe				
Delivered	4.9 M	4.7 M	4.7 M	4.8 M
CTR	1.32%	1.92%	1.34%	1.14%
Unsub Rate	0.36%	0.22%	0.24%	0.23%
Bookings	898	690	561	473
Revenue	\$545.1 K	\$367.8 K	\$330.7 K	\$246.5 K
Total Delivered	8.5 M	8.2 M	8.7 M	8.9 M
Total CTR	1.12%	1.60%	1.08%	0.88%
Total Unsub Rate	0.31%	0.20%	0.22%	0.19%
Total Bookings	1056	904	726	597
Total Revenue	\$645.5 K	\$490.5 K	\$440.6 K	\$315.5 K

Core MAU: 2022 Top Performing Content





Bring Travel Home For a limited time, sawe 20% on Marroll pillows, linens, hagranos, robes, and more

W DHOP NOW

Spontaneous

Elevate Your Stay

Earn up to 5,000 bonus ports on a

Getaways Await

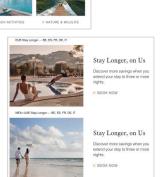


First, sign in to see your bonus. Then buy or gift points by 15 July

2022. You'll be redeeming for more of what you love in no time."











METT Emails

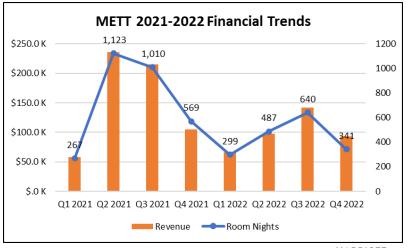


2022 METT Performance Summary

- Highest engagement for METT campaigns came from Q1 and Q2
 - Additional METT campaigns were sent in Q3 and Q4 which impacted engagement
- Consistent top performers throughout 2022 include:
 - Suite Collection called out suites in the SL, recommend a property type tag for PCIQ
 - WEM Campaigns: Includes seasonal verbiage promoting spring travel in March
 - GLT: Promoted new openings and included Country callouts in SL
- Positive revenue trend from Q1 Q3 with a dip in Q4 impacted by the decline in engagement aligned with typical seasonality

	METT 2021-2022 Engagement Trends		
6.0 M	1.14% 1.16%	1.40% 1.20%	
5.0 M 4.0 M	0.95% 0.91% 0.81%	1.00%	
3.0 M	0.76%	0.80%	
2.0 M		0.60%	
1.0 M		0.20%	
.0 M	Q1 2021 Q2 2021 Q3 2021 Q4 2021 Q1 2022 Q2 2022 Q3 2022 Q4 2022	0.00%	
□□□ Delivered □ CTR			

	2022	YoY
Delivered	14.9 M	+12.4%
Opens	2.6 M	+12.8%
Clicks	116.7 K	-15.2%
CTR	0.78%	-0.25 pts.
Bookings	608	-36.9%
Room Nts.	1,767	-40.5%
Revenue	\$398.7 K	-35.0%





Top 10 2022 METT Revenue drivers

- 4 of the top ten revenue drivers in 2022 came from Q3 following annual trends with Q2 and Q3 representing the top revenue drivers annually
 - Campaigns calling out summer travel, new openings, and points offers make up the top performers
- Several campaigns consistently in the top performers throughout 2022 include GLT, WEM and KSABE campaigns

Month	Description	Delivered	CTR	Unsub Rate	Bookings	Revenue
December	EMEA_GLT_Turkey_Dec23_EN	97.7 K	0.74%	0.04%	6	\$18.1 K
June	EMEA_UAE_Intl_Jun10_EN	97.5 K	1.06%	0.12%	12	\$13.1 K
August	EMEA_SSA_BonusPoints_Aug26_EN_EMEA	78.6 K	1.62%	0.09%	19	\$13.0 K
July	EMEA_SE_FamilyOffers_Jul8_EN_UK&Other	78.6 K	0.70%	0.10%	6	\$12.4 K
July	APEC_SMM_MLE_LongStay_UK_1Jul22	67.3 K	1.28%	0.11%	1	\$9.8 K
July	EMEA_KSABE_Egypt_Jul8_EN	97.9 K	0.50%	0.12%	9	\$9.8 K
October	EMEA_GLT_Jordan_Oct28_EN	87.4 K	0.87%	0.09%	3	\$9.5 K
March	EMEA_WEM_Zurich_Mar11_DE	71.4 K	1.70%	0.21%	7	\$7.9 K
March	EMEA_WEM_Amsterdam_Mar25_DE	78.9 K	0.98%	0.20%	8	\$7.8 K
January	EU_WEM_SuiteCollection_Jan28_DE	83.3 K	3.46%	0.26%	8	\$7.7 K
	Top Performing Total				79	\$109.2 K



Top Performing METTs: 2022

(Highest CTR)
EU WEM SuiteCollection Jan28 DE

Subject Line: These 4 luxury suites will inspire you



(Highest Revenue)

EMEA_SE_FamilyOffers_Jul8_EN_UK&Other

Subject Line: Get Ready to Enjoy Summer With Your Family



(High CTR + Revenue)

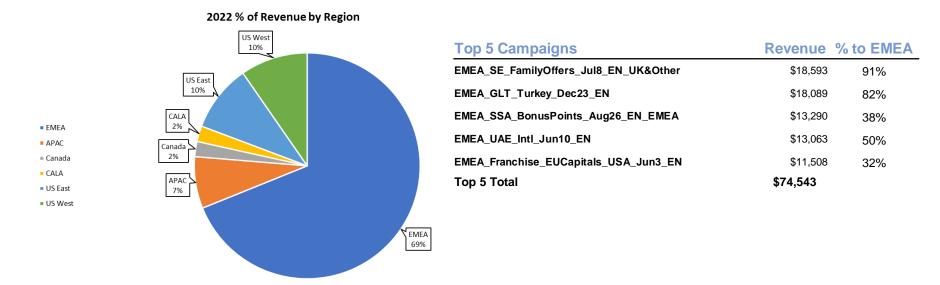
EMEA_W Costa Navarino_26Aug_EEO_EN

Subject Line: Introducing W Costa Navarino and Enjoy 10,000 Bonus Points On Us.



Annual 2022 Revenue Attribution

- Overall 69% of METT revenue in 2022 went back to EMEA properties
- 3/5 of the top grossing campaigns in 2022 had 50% or higher revenue attributed to EMEA properties
- Top properties booked in 2022 include RC Abama (\$14.5K), LC Cristallo (\$11.6K) and WH Ibiza (\$9.5K)





Testing & Optimization



Top 2022 Testing Insights

Use insights to Inform Regional Messages

- Use send time optimization (STO) and PCIQ regularly to maximize optimization efforts
- 2. Top performing subject lines tags: urgency, intrigue, timely (pair with personalization: first name, poll responses, etc.)
- 3. Use PCIQ when available, and Test & Roll technology when not
- 4. Callout **new openings** in subject lines, when applicable
- Include cross border content along with domestic destination features
- 6. Include search bar, when possible to drive additional clicks
- 7. Use property images when featuring offer content (i.e. exterior pool images test other property image views)
- 8. Leverage high-performing 3 or 5-pack module (any placement works well)
- 9. Target active email subscribers
- 10. Use previous email click activity to personalize content in future mailings (i.e. offer clicks, poll responses)
- 11. Periodically poll audiences and use to personalize
- 12. Version content for luxury vs. non-luxury audiences (i.e. brand education and new openings)
- 13. Target content to recent stayers and upcoming trip audiences, especially when featuring mobile app download messages
- 14. Leverage catch-all CTAs to capture more clicks
- 15. Including broad regional CTAs to promote exploring 'rest of world' or 'Europe' captures additional clicks
- 16. Include current point balance into modules that promote redemption offers/activity
- 17. Suites content resonates more with luxury audiences; resorts content performs well for all



Proposed Regional Campaign Learning Agenda

Leverage test plan when opportunities are available for regional campaigns

Area	Test Tactics	Learnings Supported	Key KPIs
Email Performance	Introduce new SL tags Test headlines, copy and CTAs Optimize ongoing luxury segmentation	 How do recipients engage with content? How can we improve performance by leveraging additional customer data & insights? Are we able to increase engagement & personalization efforts with additional data that identifies those who have a propensity to stay at various brands (luxury, resorts, etc.)? Which CTA copy approach in the hero drives better engagement? Does multiple CTAs drive a lift in engagement? 	CTRUnsub. RateBookings, Rmnts., Revenue
Personalization	Geotargeting Poll/Quizzes Test account activity data across different modules	 Can we increase click activity in select modules by testing more personalized content based on luxury segment, region, or member level? Can we improve clicks with additional member data to foster a more 1 to 1 relationship? Which localization tactics improve engagement more than others? Does a repeatable feedback loop increase engagement and help to inform future content? 	 Click Counts CTR Unsub. Rate
Technology	PCIQ STO Explore Epsilon widgets	 Are there technologies that will help improve engagement? Can we improve engagement with content optimization and continued A/B tests? 	Open Counts Open Rate Click Counts CTR



Actionable Insights



Q4 + 2022 Actionable Insights

- Cross-border content in Drive Market Solo resonated with readers throughout Q3 when the cross-border choice was around the world and a region catch all, recommend to incorporate into Escapes
- February of '22 Drive Market Solo was the highest revenue month which was also one of the highest months in 2021, recommend to continue
 leveraging seasonality trends to support key business initiatives
- December MBE which featured the new thank you module, luxury versioning and localization efforts had the highest CTR in 2022 with full delivery targeting, continue to version and localize content
- December MBE featured regionally versioned properties versus regional/country locations in the navigation module, recommend to continue incorporating property navigation to monitor for engagement patterns
- Hero CTA in Project Silk captured most activity in hero module with "Find Restaurants" following trends for exploration CTAs, recommend to continue incorporating CTAs leading to landing pages that feature browsable content
- Qatar is consistently the most engaged market for Project silk with higher engagement than other regional solos, consider incorporating F&B content to Qatar in other campaigns (for example, Points Activation); 2x dining offers, restaurant credit, etc.



Q4 + 2022 Actionable Insights

- November demand generation campaign featured regionally versioned hero imagery which captured the most revenue and click activity out of all demand generation heroes, recommend to continue versioning hero imagery for different regions
- October points activation campaign featured member-exclusive benefits verbiage in the SL, recommend to leverage this tactic in other member versioned content when available
- Engagement in EMEA destinations included more cross border engagement than previous campaigns, recommend to expand cross border options across VE campaigns to monitor for engagement patterns
- Continue to deploy year in review campaigns and plan to test into 2023 strategy; align strategy with the global marketing team year in review messaging plan
- Hero CTA promoting suites captured the largest share of engagement and revenue resulting in 33% of the campaigns revenue, recommend to continue focusing luxury content around suite content which is a frequent top performer amongst luxury audiences
- Moments content was also a high performer, recommend to test moments content in regional solos other than the Moments solo



Performance Insights for Regional Campaigns in 2022

- December MBE featured versioned properties versus regional/country locations in the navigation module, recommend to continue incorporating property navigation to monitor for engagement patterns
- 2. Hero CTA in October Project Silk captured most activity in hero module with "Find Restaurants" following trends for exploration CTAs, recommend to continue incorporating CTAs leading to landing pages that feature browsable content
- Qatar is consistently the most engaged market for Project Silk with higher engagement than other regional solos, consider incorporating F&B content to Qatar in other campaigns (for example, Points Activation); 2x dining offers, restaurant credit, etc.
- 4. November Demand Generation campaign featured regionally versioned hero imagery which captured the most revenue and click activity out of all demand generation heroes, recommend to continue versioning hero imagery for different regions
- 5. October points activation campaign featured member-exclusive benefits verbiage in the SL, recommend to leverage this tactic in other member versioned content when available
- 6. Engagement for EMEA destinations included more cross border engagement than previous campaigns, recommend to expand cross border options across VE campaigns to monitor for engagement patterns
- 7. In December MILUX campaign the hero CTA promoting suites captured the largest share of engagement and revenue resulting in 33% of the campaigns revenue, recommend to continue focusing luxury content around suite content which is a frequent top performer amongst luxury audiences



Drive Market Solo

Content Insights

- First time using Lux MAU header & footer in August to provide a complete luxury email experience for lux segments which resulted in higher bookings to luxury brands and increased engagement from luxury segments, recommend to continue incorporating Luxury header for luxury segments
- April hero provided three offers geared towards point activation and driving revenue; the "Book Now & Save" offer performed well
 overall, but 5K bonus point offer resonated more for luxury redeemers and low luxury segments; use click activity to personalize
 future offer content
- May hero focused on lux and nonlux brand awareness versus leading with an offer; CTR for May remained steady MoM and overall bookings were up; content was new for the hero placement and the recommendation would be to continue testing this approach
- June regionally targeted hero featuring either Golf, Spa, or Pool content resonated with both lux and nonlux audiences and drove most of the monthly revenue and engagement; continue looking for more personalization opportunities
- When versioned by luxury segment in May the poll was the highest engaged poll in 2022 as well as being the second most clicked module for L2B and L3 which is strong compared to previous poll engagement
- July Solo featured a personalized hero based on previous poll responses resulting in a significantly higher CTR for the hero amongst poll responders vs the generic hero, recommend to continue to leverage click data for personalization
- Catch all CTAs using "Discover" messaging captured mor click activity when included with heroes with multiple CTAs, recommend
 to continue incorporating opportunities to encourage readers to browse and explore within modules

Thank you!

