April 14, 2021



TODAY'S AGENDA

- 1. Q1 2021 Performance Summary
- 2. Quarter Highlights
- 3. Core Campaign Trends
- 4. Testing and Optimization
- 5. Actionable Insights



KEY STORYLINES

- Open rates were consistently higher than previous periods; result of capturing more open activity
- Click activity remained steady MoM; counts did not increase as much as opens, resulting in CTOR declines
- Established new 2021 email channel goals for open and unsubscribe rates, as well as audience growth; plans are in place to track performance each month
- Positive engagement trends for all members and non-members
- Stronger click activity YoY and QoQ with new METT templates
- Engagement in Q1 Points.com promotion was stronger than Q4 2020; insights from leveraging MAU hero as a reminder will help inform future messaging strategies
- Geo-targeted content drove engagement in several campaigns; learnings support ongoing efforts



Q1 2021 PERFORMANCE SUMMARY

Q1 2021 YoY Performance Overview

Performance Drivers

(% of Delivered)

32.9 M

Fmail Subscribers* -12.9% vs. goal

578.1 M

Delivered Emails +28.0% YoY

Core Mktg. (23%)

MAU

Boutiques

Program Announcements

Cobrand (21%)

Partner (13%)

Promotions (12%)

23.7%

Open Rate +7.8 pts. YoY 1.1% CTR

-0.2 pts. YoY

4.7% 0.18%

Unsub. Rate **CTOR** +0.01 pts. YoY -3.8 pts. YoY

*Emailable members & non-members globally; does

Top Performers

MAU: 10.3 K Bookings (18% of Total) Primary Q1 booking driver

Choice of Selection: \$1.5 M (+281% QoQ) Most engaging for Titan. & Amb. Elites

Re-Engage Series: \$3.0 M (+79% QoQ)

2nd highest Q1 revenue driver (Abandoned Site & Search campaign)

\$23.2 M Revenue -13.5% YoY

57.8 K

Partner

Informational

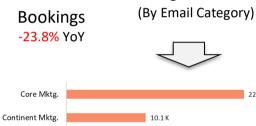
1.1 K

Room Nights -10.6% YoY

Booking Contribution

22.7 K

147.3 K





not include anyone on a suppression list

Established 2021 Email Channel Goals

New email channel goals were defined based on previous year performance and focus on 3 key engagement areas:

1. Open rate: 16.0%

2. Unsubscribe rate: 0.22%

3. Emailable audience: 37.8M (+5% YoY)

Q1 2021 Observations:

• Open & unsub. rates were above 2021 goals

 Decline in audience growth may be an impact of the pandemic on travel & drop in enrollments

| | Q1 2021 | Goal | vs. Goal |
|--------------------|---------|--------|------------|
| Open Rate | 23.9% | 16.0% | +7.7 pts. |
| Unsub. Rate | 0.18% | 0.22% | -0.04 pts. |
| Emailable Audience | 32.9 M* | 37.8 M | -12.9% |

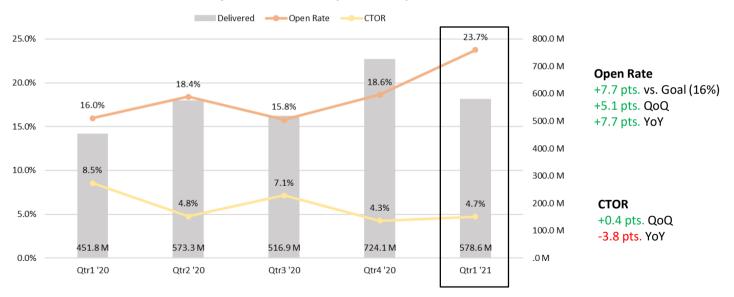
| As of 4/7/21 | Emailable Counts* |
|--------------|-------------------|
| Basic | 19,070,025 |
| Silver | 1,753,915 |
| Gold | 1,992,819 |
| Platinum | 467,782 |
| Titanium | 468,530 |
| Ambassador | 65,128 |
| Non-Members | 9,104,759 |
| Total-Total | 32,922,958 |



Q1 2021 Monthly Open Rates Were Consistently Higher Than Previous Periods, While CTORs Remained Steady

- Briefly moving open pixel to header in Jan and reducing Gmail clipping led to capturing more opens & higher open rates
- Click activity has been steady since June 2020 ranging from 1.8M to 2.3M; March click counts increased to 2.5M which improved QoQ performance

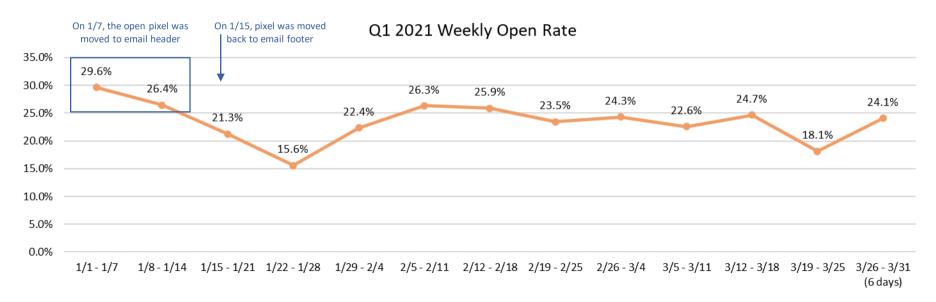
Quarterly Email KPI Trends (2020-2021)





Moving Open Pixel To Header Led To Higher Open Rates

- Open pixel was moved to email header around 1/7 to combat Gmail clipping
- New placement caused open tracking issues for emails with dynamic headers; pixel returned to footer around 1/15
- Engagement rebounded in Feb and remained steady through most of March
- Procedures are in place to avoid Gmail clipping across all emails, which helps to accurately track open activity from top ISP

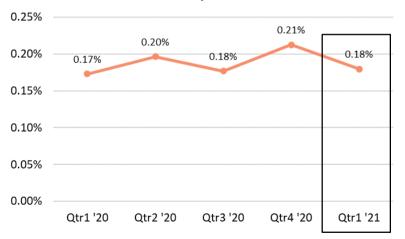




Q1 Unsubscribe Rate Up QoQ & Ahead of Goal

- Unsubscribe rate of 0.18% in Q1 reflects a positive engagement trend; rate was down compared to Q4 '20 and 2021 goal
- January rate was high at 0.23%, but dropped to 0.17% in February & 0.15% in March; engagement trends were consistent with previous year activities

2020-2021 Quarterly Unsub. Rate Trends



Unsub. Rate

- -0.04 pts. vs. Goal (0.22%)
- -0.03 pts. QoQ
- +0.01 pt. YoY



Positive Engagement Trends For All

- All levels had higher open rates QoQ; lifts were the highest with Titanium & Ambassadors (+7 pts.)
- CTORs were flat for Non-member through Silver levels; upper Elites had slightly higher lifts (+2 pts.)

| Segment | Qtr1 '21 Delivered | Q1 '20 - Q1 '21 Delivered Trends | Qtr1 '21 Open Rate | Q1 '20 - Q1 '21 Open Rate Trends | Qtr1 '21 CTOR | Q1 '20 - Q1 '21 CTOR Trends |
|------------|-----------------------|-------------------------------------|--------------------|-------------------------------------|---------------|--------------------------------|
| NON-MEMBER | 85.1 M | | 17.2% | | 2.0% | |
| BASIC | 339.8 M | | 22.5% | | 3.0% | |
| SILVER | 51.6 M | | 25.8% | | 5.9% | |
| GOLD | 62.0 M | | 30.0% | | 7.8% | |
| PLATINUM | 20.2 M | | 33.2% | | 10.4% | |
| TITANIUM | 17.3 M | | 38.3% | | 12.8% | |
| AMBASSADOR | 2.5 M | | 40.6% | | 14.0% | |
| TOTAL | 578.6 M | | 23.7% | | 4.7% | |



YoY Financial Gains From Booking-Focused Categories

- Several categories increased deliveries and generated more bookings and revenue YoY
- Top contributors are Core Mktg, Continent Mktg, Promo, and Travel Inspiration
 - MAU and Re-Engage Series generated most of the Core Marketing Q1 revenue, 45% and 32% respectively

| Q1 2021 | DELIVERED | YoY | BOOKINGS | YoY | REVENUE | YoY |
|----------------------|-----------|---------|----------|---------|-----------|---------|
| Brand | 44.3 M | +22.1% | 1.5 K | -87.1% | \$781.8 K | -82.9% |
| Cobrand CC | 118.9 M | -4.9% | 4.8 K | +13.1% | \$1.5 M | +4.4% |
| Continent Mktg. | 56.3 M | +181.6% | 10.1 K | +136.9% | \$4.1 M | +128.3% |
| Core Mktg. | 144.4 M | +0.4% | 22.7 K | -4.9% | \$9.4 M | +3.8% |
| Field Marketing Tool | 25.7 M | +6.5% | 2.2 K | -31.8% | \$935.2 K | -32.0% |
| Lifecycle | 4.0 M | -80.9% | 5.4 K | -68.0% | \$2.2 M | -50.9% |
| Partner | 31.2 M | +507.0% | 1.1 K | +19.8% | \$343.9 K | -20.7% |
| Promotions | 71.0 M | +152.8% | 7.4 K | +63.9% | \$2.8 M | +88.2% |
| Travel Inspiration | 81.3 M | +302.5% | 2.7 K | +106.8% | \$1.2 M | +162.4% |
| TOTAL | 578.1 M | +28.0% | 57.8 K | -23.8% | \$23.2 M | -13.5% |

Top Revenue Campaigns:

1. MAU Dom & INTL

Re-Engage Series
 Bonvoy Escapes

4. Q1 2021 GloPro

5. Prog. Announcement

6. Choice of Selection

\$4.2M \$3.0M \$2.6M

\$2.3M \$1.9M

\$1.9M \$1.6M

Financial data source: Omniture 7-day



Quarter Highlights

- METT Campaigns
- Q1 2021 Points.com Promo
- Core Campaign Trends: MAU & Traveler



METT Campaigns

13

data axle

Launched New METT Templates (Jan 29th)

- New templates have a responsive email design
- More capabilities for imagery with every offer
- ADA Compliant
- Templates available across all brands and supported languages: EN, FR, DE, IT, PT, ES, RU

New Template



Old Template





Higher Click Activity After Launching New Templates

- Q1 click activity was up YoY and QoQ
- Positive signs that template changes are capturing more clicks and leading to more bookings
 - Bookings were up 85% QoQ
- Feb was the first full month using the new template; engagement shows a lift in clicks YoY
 - Feb 2020 was the last full month of METTs prior to pausing emails due to the pandemic

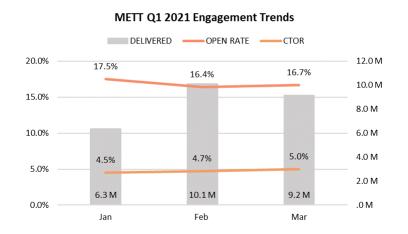
| | Q1 2021 | YoY | QoQ |
|-------------|-----------|------------|------------|
| Delivered | 25.7 M | +6.5% | +49.5% |
| Opens | 4.3 M | +2.4% | +41.4% |
| Open Rate | 16.8% | -0.7 pts. | -1.0 pts. |
| Clicks | 206.8 K | +86.3% | +107.5% |
| CTR | 0.80% | +0.34 pts. | +0.22 pts. |
| CTOR | 4.8% | +2.2 pts. | +1.5 pts. |
| Unsub. Rate | 0.10% | +0.07 pts. | +0.03 pts. |
| Bookings | 2.2 K | -31.8% | +84.9% |
| Revenue | \$935.2 K | -32.0% | +59.6% |

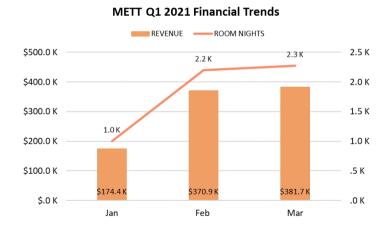
| | Feb 2021 | YoY |
|-------------|-----------|------------|
| Delivered | 10.1 M | -1.8% |
| Opens | 1.7 M | -6.8% |
| Open Rate | 16.4% | -0.9 pts. |
| Clicks | 78.0 K | +55.9% |
| CTR | 0.77% | +0.29 pts. |
| CTOR | 4.7% | +1.9 pts. |
| Unsub. Rate | 0.10% | +0.07 pts. |
| Bookings | 901 | -28.2% |
| Revenue | \$370.9 K | -27.0% |



METT Engagement Trends

- Monthly open rates remained above the 2021 goal of 16.0% and CTORs were consistent
- Delivering more emails in Feb and Mar helped lift room nights and revenue







More Clicks on Lower Modules

- New template generated reader engagement in lower modules
- Higher % of clicks on secondary offers compared to previous template
- Header engagement was consistent
- More clicks on Footer than previous mailing; pulled from Offer 1
- Test shorter copy length in METT campaigns for a more scannable experience on mobile & to lift clicks

| Modules | New 2/19/2021 | Old 2/21/2020 |
|------------|------------------|------------------|
| Pre-Header | 4.8% | |
| Header | 25.4% | 26.0% |
| Offer 1 | 20.5% | 50.0% |
| Join Link | 2.3% | |
| Offer 2 | 5.9% | 4.1% |
| Offer 3 | 10.0% | 8.2% |
| Offer 4 | 5.4% | 4.1% |
| Offer 5 | 8.7% | 4.8% |
| Footer | 17.0% | 2.7% |

New Template 2/19/2021

Subject Line: **Dream Now, Stay Later - Discover Your UK**



Old Template 2/21/2020

Subject Line: Celebrate Easter in the most charming cities in Italy





Q1 Points.com Promo

Launched Q1 2021 Points.com Promo

- **Promo dates**: Feb 16 Mar 22, 2021
- New annual points purchase lift: 100K points (was 50K)
- Mass Offer: members globally can get a 40% bonus on purchases of 2,000+ MBV points
- **VIP Offer**: Select Elite members can get a 50% bonus
- **Email support:**
 - Feb 18th Solo Announcement
 - Mar 11th and 18th Reminder (MAU hero module)

Feb 18: Solo Announcement

MARRIOTT



THERE'S MORE ON YOUR HORIZON

Get a 40% bonus when you buy points for your next adventure

Look forward to more with 40% bonus points when you buy or gift 2,000 or more points from February 16 through March 22, 2021. Plus, you can purchase up to 100,000 points - double the previous appual limit "

Here's what a 40% house could look like

| BUY POINTS | GET 40% BONUS POINTS | TOTAL POINTS |
|---------------|-------------------------|-----------------|
| 10,000 | 4,000 | 14,000 |
| 50,000 | 20,000 | 70,000 |
| 100,000 | 40,000 | 140,000 |

You'll need to enter your name, Marriott Bonvoy's membership number (XXXXXX6789) and email address to purchase points.

Gift points

Share your love of travel

Gift points to friends or loved ones so they can redeem for free nights in



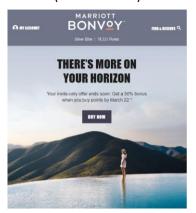
with up to 40% off standard redemption pricing when you book Off-Peak rates by

EARN 2X POINTS

home rental. Plus, if you book by February 22, you'll earn even more with double points on every stay through August 31, 2021. EXPLORE HOMES >



Mar 11 & 18: MAU Reminder (Hero module)



Feb 18: Solo Announcement

SL: Your 40% Bonus Points Offer Is Here PH: Buy points now for your next adventure.



Q1 Points.com Promo Performance

- Most of the announcement email traffic came from the Hero module; 84.3K hero clicks was more than the previous year engagement (INL solo and MAU hero combined)
- Promo reminder was included in the March MAU hero module, which helped provide broader awareness (5.4M opens) and generated 11% more traffic (52.4K clicks) than Q4 solo
- Recommend using solo emails to announce promotions and leveraging MAU hero for reminder messages, when necessary
- Use the subject line or pre-header to tease the offer in MAU, especially for past promo participants

| Announcement Comparison | Q1 '21 Anncmt Solo* | Q4 '20 Anncmt INL Solo | Q4 '20 Anncmt MAU Hero* |
|----------------------------|---------------------------|------------------------------|-------------------------------|
| Mail Date | Feb 18 | Nov 20 | Nov 20 & 24 |
| Delivered | 12.8 M | 3.4 M | 27.5 M |
| Opens | 2.7 M | 426.3 K | 6.6 M |
| Open Rate | 20.7% | 12.6% | 23.9% |
| Clicks (Total) | 110.6 K | 23.8 K | 338.2 K |
| Clicks (Hero) | 84.3 K | 18.7 K | 58.4 K |

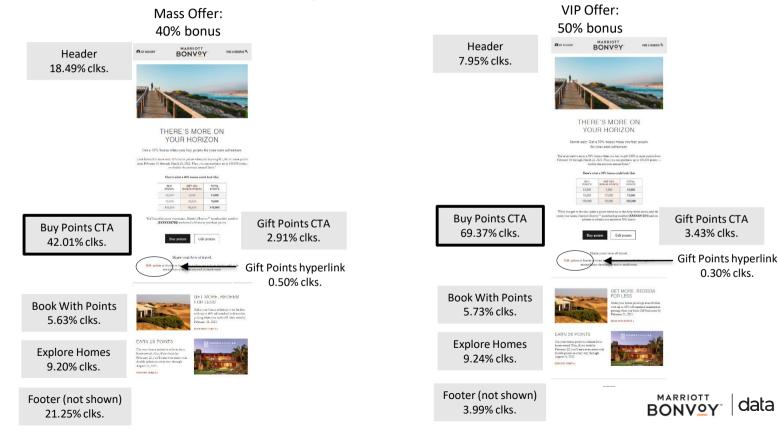
| Reminder Comparison | Q1 '21 Reminder MAU Hero* | Q4 '20 Reminder Solo* | Comparison | |
|------------------------|---------------------------------|-----------------------------|------------|--|
| Mail Date | Mar 11 & 18 | Dec 7 | | |
| Delivered | 26.6 M | 13.5 M | +97.3% | |
| Opens | 5.4 M | 2.5 M | +117.1% | |
| Open Rate | 20.4% | 18.6% | +1.9 pts. | |
| Clicks (Total) | 368.9 K | 66.7 K | +453.4% | |
| Clicks (Hero) | 52.4 K | 47.1 K | +11% | |

Q1 2021 Points.com **Announcement: Heat Map**

(ENG Version)

- Buy points CTA captured most of the clicks
- Gift CTA was a good click catcher, more than hyperlink; may not need additional link
- HVMI offer ranked #2 most engaging
- High clicks on Header & Footer in Mass offer version may be a sign for stronger targeting and/or higher CTA

data axle



Core Campaign Trends:

MAU & Traveler

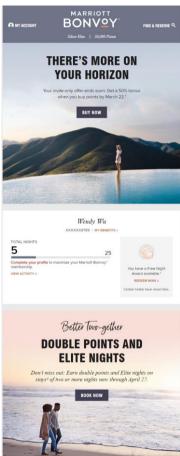
Q1 2021 MAU Email Creative



February 2021



March 2021



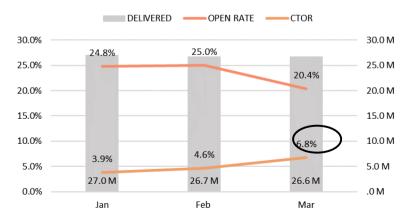


MAU Q1 2021 Trends

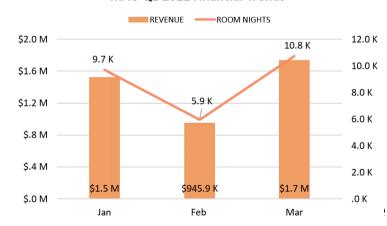
- Campaign continued to capture more open activity lifting open rates
- Q1 click activity was lower than previous periods, but March was +19.0% MoM with the return of the account box (50% of clicks & bookings)
 - March CTOR was +2.1 pts and revenue +83% MoM
- Positive signs of recovery with QoQ revenue gains, driven by longer stays
- Continue looking for ways increase personalization and optimize content to lift clicks, especially with the increase in Basic member travel

| | MAU Q1 2021 | YoY | QoQ |
|-------------|-------------|------------|------------|
| Delivered | 80.3 M | +1.6% | -1.9% |
| Opens | 18.8 M | +37.9% | +4.3% |
| Open Rate | 23.4% | +6.2 pts. | +1.4 pts. |
| Clicks | 937.9 K | -53.4% | -1.6% |
| CTOR | 5.0% | -9.8 pts. | -0.3 pts. |
| Unsub. Rate | 0.15% | -0.00 pts. | +0.02 pts. |
| Bookings | 10.3 K | -35.5% | +45.7% |
| Room Nights | 26.4 K | -28.8% | +72.3% |
| Revenue | \$4.2 M | -30.9% | +86.6% |

MAU Q1 2021 Engagement Trends

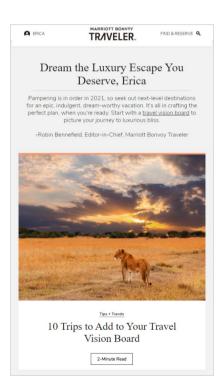


MAU Q1 2021 Financial Trends



January 2021

Dream-Worthy Vacation



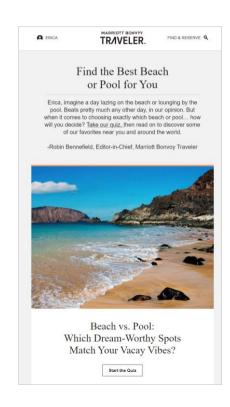
February 2021

Travel Love & Black Culture Through Travel



March 2021

Beach vs. Pool



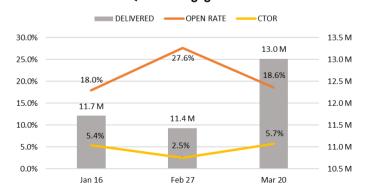
Traveler Q1 2021 Trends

- Consistent deliveries each month lifted counts YoY; QoQ decline from additional Dec '20 mailing (resend)
- Higher open rates from tracking more open activity; impact from subject line optimization, new audiences, and reduced Gmail clipping
- Click declines from low Feb engagement, plus overall lift in opens
- Maintained above goal session activity each month
- Leverage new optimization technology & data to improve performance in key metrics; create 2021 learning agenda and roadmap

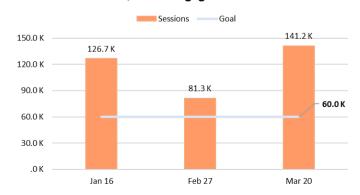
Traveler Q1 2021 YoY QoQ Delivered 36.2 M 79.1% -15.7% 7.7 M Open 179.0% 12.6% Open Rate 21.2% +7.6 pts. +5.3 pts. Click 332.1 K 98.7% -4.2% 4.3% **CTOR** -0.76 pts. -1.75 pts. Unsub. Rate 0.13% -0.00 pts. -0.01 pts. Revenue \$338.7 K -25.5% 20.3%

YoY includes Jan & Feb 2020 only; Mar was canceled in response to the pandemic

Traveler Q1 2020 Engagement Trends



Traveler Q1 2020 Engagement: Sessions



TESTING & OPTIMIZATION

- Traveler PCIQ Update
- Overview of Other Subject Line Testing
- Geo-targeting Personalization
- Short vs. Long Copy Test (Ritz eNews)
- CTA Test (America's Solo)



Traveler Subject Line Optimization Results (PCIQ)

| Donlaymant | # Doployment | Open rate | | Liff vs Random | | |
|----------------------------|-----------------|-----------|--------|----------------|--------|---|
| Deployment Deployment s | Random | ML2 | ML5 | ML2 | ML5 | |
| Dec'20 – Feb'21 | 8 | 20.33% | 20.24% | - | -0.44% | - |

| | Last 4 Deployments (when ML5 was first | | Open rate | Lift vs Random | | |
|---------|---|--------|-----------|----------------|--------|--------|
| | introduced) | Random | ML2 | ML5 | ML2 | ML5 |
| Engaged | 1/16/21 14:00 | 53.4% | 53.1% | 53.5% | -0.57% | 0.20% |
| Rest | 1/16/21 18:00 | 9.6% | 9.5% | 9.6% | -0.27% | -0.01% |
| Engaged | 2/27/21 14:00 | 53.2% | 53.3% | 53.5% | 0.18% | 0.39% |
| Rest | 2/27/21 18:00 | 21.6% | 21.8% | 21.7% | 1.00% | 0.32% |
| | Overall | 21.92% | 21.90% | 21.89% | -0.09% | -0.12% |

- Initial model (ML2) was showing a negative lift compared to Randomized group for Dec '20 Feb '21
- New model was introduced in Jan '21 (ML5) and showed positive gains in Jan and Feb
- For customers with low open activity (</= 2 opens), both the question and direct approaches seemed to be performing the best
- Personalized and direct approaches have very high open rates amongst the customers with high open activity (>15 opens)
- Customers will be sent emails based on their open behavior segment and available tagged subject lines



Traveler Subject Line Optimization Next Steps

- Monitor ML5 model performance for March and gather more data points before phasing out any model
- Refresh model with latest data; use subject line tags and broaden Bonvoy campaign data
- Replace ML2 or ML5 based on performance



Q1 Subject Line Performance Summary

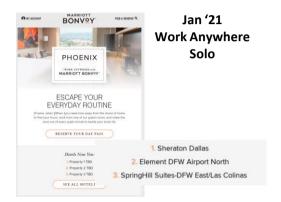
- Geo-targeted subject line options outperformed other options for two regional solos; continue testing for engagement patterns
- First name personalization performed well in the exclusive invitation option and when using intrigue
- Branding the Ritz-Carlton newsletters continued to drive higher engagement; plans to test geo-targeting & teasing lower articles

| SL Winner | Campaign Name | Winner Description |
|--|----------------------------------|--------------------------------|
| Special Offer: 25% Off Hotels in UK and Beyond | EMEA Solo March | Exclusive, geo-targeted, offer |
| Spring Getaway Specials in Mexico | CALA Solo March | Exclusive, geo-targeted |
| Take a (Spring) Break | America's Solo March | Themed, emoji, play on words |
| Bryan, ICYMI | Hello Again Solo January | Intriguing, personal, short |
| You're Invited, Jane | Non-Member Acquisition Solo Jan. | Exclusive, personal, short |
| INSIDE THE RITZ-CARLTON: Resort Paradise Closer to Home | Ritz eNews January | Branded TRC |
| INSIDE THE RITZ-CARLTON: Discover Family Getaways Closer to Home | Ritz eNews February | Branded TRC |
| INSIDE THE RITZ-CARLTON: Reimagine Your Road Trip | Ritz eNews March | Branded TRC |



Continue Personalizing With Geo-Targeted Content To Lift Clicks

Some efforts to increase engagement with geo-targeted content proved to be successful at increasing click activity, while others need to be retested; placement may also be a factor in driving engagement



Used Wylei geo-location and dynamic optimization tech to present nearby properties

Higher CTOR from randomized control group

Consider retesting to see if results remain the same

Feb '21 Ritz eNews (hero)



Middle East 53.2% Clks +33 pts. MoM



Europe 38.5% Clks +15 pts. MoM

Geo-targeted content increased click activity for most regions in Feb, especially in the Middle East & Europe; similar lifts with hotel spotlight in March

Mar '21 Traveler Newsletter





Geo-targeted article received the most clicks in the curated A section

Broadly targeted article in curated B received more clicks for all non-US regions, "World's best hotel pools"

Short Copy Drove More Traffic

Ritz eNews

- Across the two month test we saw a significant lift in traffic from the version with shorter copy
- Will move forward with shorter copy approach

| Month | Clicks Long (Control) | Clicks Short (Test) | CTOR Long (Control) | CTOR Short (Test) | |
|---------|--------------------------|------------------------|------------------------|----------------------|--|
| Feb '21 | 34.1 K | 36.9 K (+7.5%) | 7.9% | 8.5% (+0.6pts) | |
| Mar `21 | 28.5 K | 31.3 K (+9.0%) | 6.4% | 7.0% (+0.6pts) | |

All results were statistically significant

Control: Long Copy (4 lines)



[Fname, the][The][perfect resort escape may be even closer than you imagine. Powdery, white-sand beaches and gently lapping turquoise waves await you at The Ritz-Cartton resorts across Florida. Look forward to indulging in beachside cocktalis, locally-inspired spa treatments, and seaside dining by swaying palm trees.

Test: Short Copy (2 lines)



[Fname, the]The]perfect resort escape may be even closer than you imagine. Powdery, white-sand beaches and gently lapping turquoise waves await you.

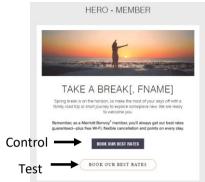


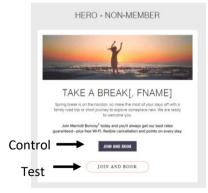
Control CTA Drove More Hero Clicks

America's March '21 Solo

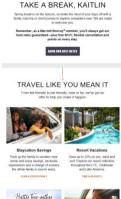
- Tested a new branded CTA design vs. the standard CTA in the hero module
- Control drove more hero clicks and had a higher hero CTOR; possible impact from having a stronger contrast color (darker background)
- Lift in click counts were statistically significant, but not the lift in CTOR
- Not recommended a retest as changes are currently being made to the design of the new branded CTA
- Consider other CTA tests once design is complete, like copy and placement

| Level | Creative | Hero Clicks | Hero Clicks Lift | Hero CTOR | Hero CTOR Lift |
|--------|----------|----------------|---------------------|--------------|-------------------|
| Member | Control | 9.3 K | +7.5% (SS) | 1.28% | +0.09 pts. (NS) |
| | Test | 8.6 K | | 1.19% | |
| Non- | Control | 414 | +12.3% (SS) | 0.39% | +0.05 pts. (NS) |
| Member | Test | 363 | | 0.34% | |









BONVOY



ouble Points & Elite Nights

Lam double points and Elite rights
on stays of 2 or more apids, now
through April 27, 2021

BOOK HORE?

Stay

Take your office or classroom the road for an extended gets and enjoy a \$25 grocery card stays of 7+ nights. PLANYCHE TIMP'S

SEE WHAT'S NEW, KAITLIN

New & Noteworthy Hotels
Rievist a favorito or explore our
collection of newly retrovated or opened
totals in destinations throughout the
U.S. & Canada







ACTIONABLE INSIGHTS

ACTIONABLE INSIGHTS

- Test shorter copy length in METT campaigns for a more scannable experience on mobile & to lift clicks
- Consider leveraging MAU for future promo reminder messages and use the pre-header to tease offer
- Q1 Points.com promo announcement had a high % of clicks on the header and footer modules; this may indicate a need for stronger audience criteria and/or higher CTA placement
- Continue looking for ways increase MAU personalization and optimize content to lift clicks, especially with the increase in Basic member travel
 - Also, look for ways to maintain engagement when account box is suppressed
- Leverage new optimization technology & data to improve performance in key campaign metrics; create 2021
 learning agendas and roadmaps
- Continue testing geo-targeted subject lines and content to lift engagement (open and CTO rates)

Thank You!



APPENDIX



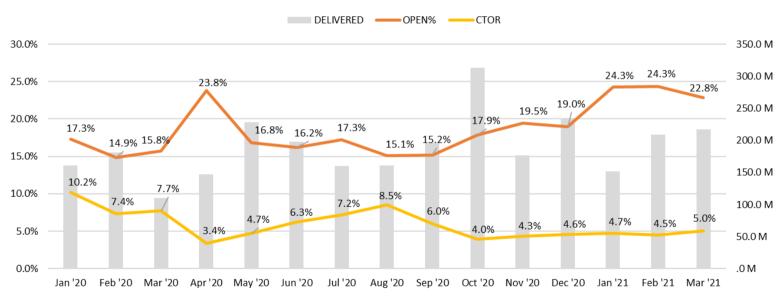
New Campaign Dashboard Categories

| NEW CATEGORIES | Category Description | For Example |
|---------------------|--|---|
| Brand | MI branded messages where the "friendly from" name is the actual brand name or business partner uses METT optimization | Brand BPP emails, HVMI Solos, and other branded Solos |
| Cobrand CC | Solo messages exclusively featuring a cobranded credit card | Acquisition and ECM campaigns (Welcome, Solos, Events) |
| Continent Marketing | Field-sponsored, solo marketing campaigns (NOT METT) | Regional Solos, Americas, Bonvoy Escapes |
| Core Marketing | Marketing campaigns intended to drive conversion and revenue, and not otherwise defined elsewhere (Moments, Partner, Boutiques, etc.,) | MAU, Program Solos, Abandoned Search, Holiday messages, MBV Boutiques |
| METT | Offers and targeting submitted and deployed through the Field METT Tool that run through METT optimization | Field METTs, Property Promotions |
| Informational | Service or transactional messages (may or may not have transactional footer) | Points Sharing, Research/Survey, CEC, Apology |
| Lifecycle | Triggered messaging to move customers through loyalty program lifecycle | Welcome, Achievers, Redemption, On Boarding |
| Moments | Includes Moments Solos, METTs and Bi-Monthly/Recurring campaigns | Special Events, Bi-Monthly Solos |
| Partner | Campaigns featuring Loyalty partner | Your World Rewards, United Airlines, Hertz, Cruises Only |
| Promotions | Includes Global Promo, Algorithmic Targeted Marketing and Model-based Offers | ATM, Points.com, Global Promotion Announcement & Reg Confirmations |
| Travel Inspiration | Messages that inspire travel and share travel tips & trends | Traveler, Project Wanderlust |



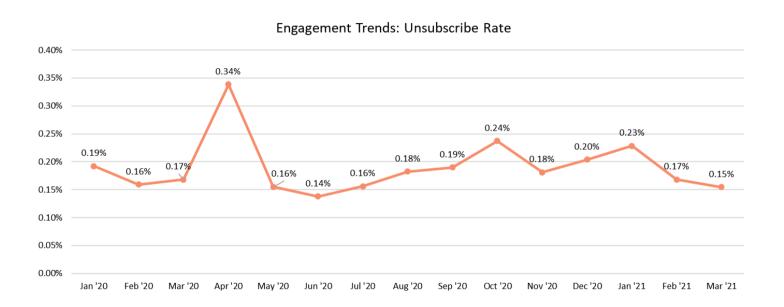
Monthly Engagement Trends

Delivered, Open Rate & CTO Rate Trends





Monthly Unsubscribe Rate Trends





MARRIOTT BONVOY EMAIL PROGRAM TOTALS: Jan-Mar 2021

| | TOTAL | Brand | Cobrand CC | Continent Mktg. | Core Mktg. | METT | Informational | Lifecycle | Partner | Promotions | Travel Inspiration |
|-----------------------|----------|-----------|------------|--------------------|------------|-----------|---------------|-----------|---------|------------|-----------------------|
| % of Delivered Emails | | 7.7% | 20.6% | 9.7% | 25.0% | 4.5% | 0.2% | 0.7% | 5.4% | 12.3% | 14.1% |
| DELIVERED | 578.1 M | 44.3 M | 118.9 M | 56.3 M | 144.4 M | 25.7 M | 942.2 K | 4.0 M | 31.2 M | 71.0 M | 81.3 M |
| DELIVERY RATE | 99.1% | 99.6% | 99.6% | 99.7% | 98.1% | 98.9% | 96.7% | 95.5% | 99.7% | 98.7% | 99.7% |
| OPEN | 137.3 M | 13.5 M | 25.0 M | 13.5 M | 36.6 M | 4.3 M | 168.2 K | 1.6 M | 6.9 M | 17.0 M | 18.7 M |
| OPEN RATE | 23.8% | 30.5% | 21.0% | 23.9% | 25.4% | 16.8% | 17.8% | 39.8% | 22.0% | 24.0% | 23.0% |
| CLICK | 6.5 M | 907.7 K | 582.6 K | 549.6 K | 1.9 M | 206.8 K | 4.0 K | 457.1 K | 220.8 K | 1.0 M | 658.9 K |
| CTR | 1.13% | 2.05% | 0.49% | 0.98% | 1.31% | 0.80% | 0.42% | 11.44% | 0.71% | 1.44% | 0.81% |
| CTOR | 4.7% | 6.7% | 2.3% | 4.1% | 5.2% | 4.8% | 2.4% | 28.7% | 3.2% | 6.0% | 3.5% |
| UNSUB | 1.0 M | 113.2 K | 199.6 K | 88.3 K | 269.9 K | 25.2 K | 2001 | 11.9 K | 43.6 K | 141.2 K | 139.1 K |
| UNSUB RATE | 0.18% | 0.26% | 0.17% | 0.16% | 0.19% | 0.10% | 0.21% | 0.30% | 0.14% | 0.20% | 0.17% |
| BOOKINGS | 57.8 K | 1.5 K | 4.8 K | 10.1 K | 22.7 K | 2.2 K | 4 | 5.4 K | 1.1 K | 7.4 K | 2.7 K |
| ROOM NIGHTS | 147.3 K | 4.3 K | 10.4 K | 25.2 K | 58.6 K | 5.5 K | 22 | 14.3 K | 2.5 K | 19.7 K | 6.8 K |
| REVENUE | \$23.2 M | \$781.8 K | \$1.5 M | \$4.1 M | \$9.4 M | \$935.2 K | \$3.2 K | \$2.2 M | \$.3 M | \$2.8 M | \$1193.9 K |
| CONVERSION RATE | 0.89% | 0.17% | 0.83% | 1.84% | 1.20% | 1.04% | 0.10% | 1.18% | 0.48% | 0.72% | 0.41% |
| ВРК | 0.10 | 0.03 | 0.04 | 0.18 | 0.16 | 0.08 | 0.00 | 1.34 | 0.03 | 0.10 | 0.03 |



Q4 2020 Points.com Promo: Email Creative

Mass Offer:

- **Early Bird**: 60% bonus on 2k+ points purchased between 11/19 11/25
- Rest: 50% bonus on 2k+ points purchased between 11/26 - 12/22
- Max purchase limit during promo period: 150K points

VIP Offer*:

- 60% bonus on 2k+ points purchased between 11/19 - 12/22
- Max purchase limit during promo period: 200K points
 - *Available for Members ho purchased 50K+ points YTD (predetermined list, pulled ~2 weeks before the promotion began)

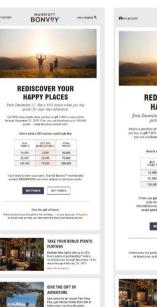
Mass Offer: 60% bonus on 2K



VIP Offer: 60% Off



Q4 Reminder Generic 50% Off



Q4 Reminder VIP 60% Off



