

Marriott Vacations Worldwide Announces New Executive Roles to Support Future Growth

Dec 14, 2023

ORLANDO, Fla.--(BUSINESS WIRE)--Dec. 14, 2023-- Marriott Vacations Worldwide Corporation (NYSE: VAC) ("MVW" or the "Company") announces today a new organizational structure aimed at driving long-term, sustainable growth across its vacation ownership business, exchange and third-party management segment and future travel-related products and services.

With the previously announced 2024 retirement of Jeanette Marbert, President, Exchange and Third-Party Management, two executive roles have been created as part of MVW's senior leadership team to best support the Company's growth strategies to deliver consistent performance.

- Lori Gustafson will expand her responsibilities as Executive Vice President and Chief Membership & Commercial Services Officer as the Company aligns membership, travel services and brand and digital teams under one organization to support the Company's future growth strategies. Ms. Gustafson has been serving as Chief Brand & Digital Officer for the past three years, helping to advance the Company's digital strategy and evolve the core vacation ownership experience across touchpoints. She has been a key leader in major initiatives like the introduction of the Abound by Marriott Vacations program that allows owners to access products across The Marriott Vacation Clubs portfolio; the integration of legacy Hyatt Residence Clubs and Welk Resorts under one Hyatt Vacation Club brand; and the execution of the Vacation Next initiative, the Company's multiyear journey to leverage brand and digital strategy to unlock growth potential. In this expanded role, Ms. Gustafson will have oversight of MVW's membership business lines, including Interval International; key enterprise shared service groups supporting all business lines; and a newly formed Global Commercial Services team, which will be tasked with defining and executing on the Company's future travel products and services strategies. Ms. Gustafson will continue to report to John Geller, President and Chief Executive Officer.
- In the Company's Exchange business, Marcos Agostini has been appointed Executive Vice President, Managing Director, Interval International, a leading global exchange and travel membership company. He will join MVW's Executive Committee reporting to Ms. Gustafson. Mr. Agostini joined Interval in 1993 in the Latin America operations area and has held increasing roles in both operations and sales and leading worldwide resort sales and service as well as business development initiatives. He currently serves as Senior Vice President, Global Sales & Business Development for Interval. Well-respected in the hospitality and travel industry, Mr. Agostini has successfully helped clients build business through the Interval network now with a global membership base of nearly 1.6 million members and has helped attract new clients to the industry over the past 30 years.

"This is the ideal time to realign our organizational structure to support the anticipated growth both for our exchange and membership business as well as the travel-related products and services category," said John Geller, President and Chief Executive Officer, Marriott Vacations Worldwide. "Lori and Marcos are valuable leaders within our organization, and I look forward to the contributions they will bring in their new roles as we accelerate our strategic priorities to deliver value to all our stakeholders."

These executive appointments will be effective January 1, 2024.

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 over 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.

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