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Marriott Vacations Worldwide Corporation Announces Quarterly Cash Dividend and Increase to its Share Repurchase Authorization

ORLANDO, Fla. – December 7, 2018 – Marriott Vacations Worldwide Corporation (NYSE: VAC) today announced its board of directors authorized a quarterly cash dividend of \$0.45 per share of common stock. The dividend is payable on January 3, 2019 to shareholders of record as of December 20, 2018.

Additionally, the company's board of directors has authorized the repurchase of an additional 3 million shares of its common stock. Taking into account the additional 530,000 shares repurchased since the amount announced in our earnings release on November 7, 2018, the total share authorization remaining is approximately 3.4 million shares. The duration of the share repurchase program also has been extended through the end of 2019.

About Marriott Vacations Worldwide Corporation

[Marriott Vacations Worldwide Corporation](http://www.marriottvacationsworldwide.com) 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 more than 100 resorts and nearly 650,000 Owners and Members in a diverse portfolio that includes seven vacation ownership brands. It also includes exchange networks and membership programs comprised of nearly 3,200 resorts in over 80 nations and approximately two million members, as well as management of more than 200 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 and 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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