

Quarterly Business Review

Loyalty Lifecycle and Partner Campaigns

August 13, 2025

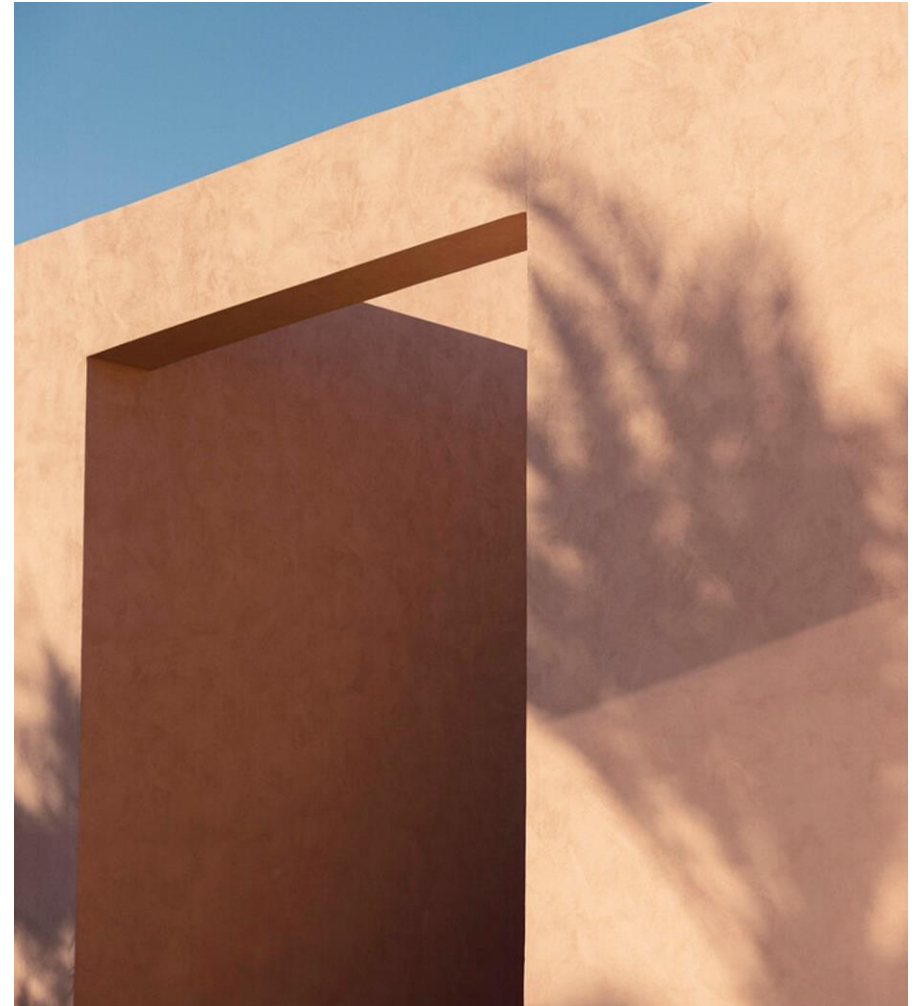
109

MARRIOTT
BONVOY™

DOMES NOVOS SANTORINI, AUTOGRAPH COLLECTION



-
- Lifecycle & Partner Performance Summary
 - Campaign Performance & Insights
 - Renewer
 - Hello Again
 - BetMGM
 - Industry Examples
 - Next Steps
-



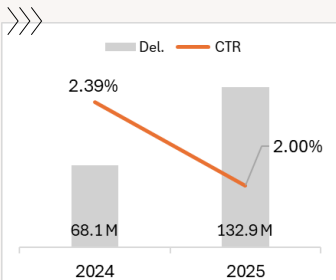


KEY TAKEAWAY

Overall Lifecycle and Partner engagement and audience health were strong YoY and compared to MBV averages. Lifecycle revenue up YoY with increase in deliveries.

PERFORMANCE METRICS

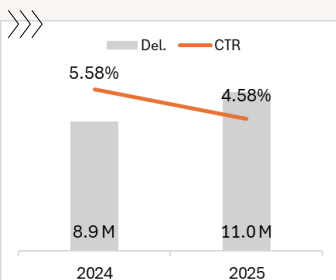
Lifecycle Email Engagement



Above avg. CTR even with rise in vol.
Lift in deliveries from F100 & Hello Again in market
CTR dip typical with delivery increase

Del. +95.2% YoY
CTR -0.39 pts. YoY
MBV 1H '25 | CTR: 0.67%
Travel Ind. | CTR: 0.8% | 1.16%

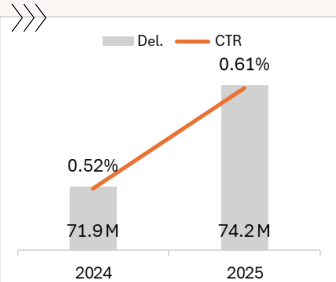
Lifecycle Push Engagement



Lift in deliveries from F100 & Incent Red. in market
ATM made up most deliveries each year
CTR dip typical with delivery increase

Del. +22.7% YoY
CTR -1.00 pts. YoY
MBV 1H '25 | CTR: 6.56%

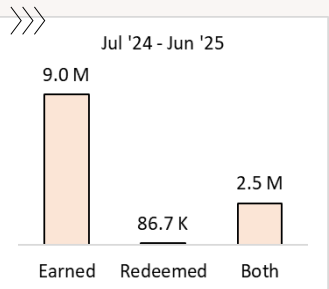
Partner Email Engagement



Deliveries up YoY from BetMGM, Uber, CwP mailings
CTR lift influenced by EAT Jun '25 (2.44% CTR)

Del. +3.2% YoY
CTR +0.09 pts. YoY
MBV 1H '25 | CTR: 0.67%
Travel Ind. | CTR: 0.8% | 1.16%

Emailable Points Active Members



Total of 11.6M emailable active members as of June 30, 2025
Earn/Redeem 90% non-cardholders
Both was 51% cardholders

New global report

HIGHEST ENGAGING CAMPAIGNS (Del. | CTR | Unsub)

Lifecycle Email:

- 1 Annual Choice Ben. | 629.3 K | 29.37% | 0.03%
- 2 New Level Achiever | 514.0 K | 8.73% | 0.07%

Partner Email:

- 1 EAT Jun | 8.8 M | 2.44% | 0.08%
- 2 Emirates Airlines | 3.2 M | 0.68% | 0.05%

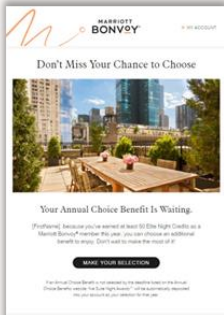
Lifecycle Push:

- 1 Achiever | 306.5 K | 11.30% | **
- 2 Near Level | 122.6 K | 9.50% | **

**Push opt-outs are tracked at the customer level and not by campaign; not included in analysis.

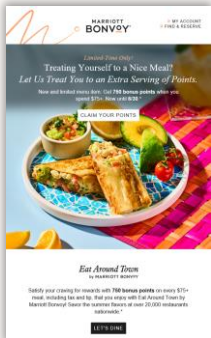
Annual Choice Ben.

Top-Performing Lifecycle Email Campaign



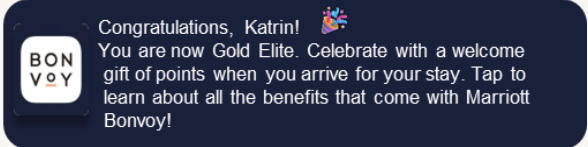
EAT June

Top-Performing Partner Email Campaign
750 bonus pts. offer



New Level Achiever

Top-Performing Lifecycle Push Campaign



Example: Gold Elite message. Messages varied by level.

STATS

0.11%

-0.04 pts. YoY
Unsub Rate
Partner

0.43%

-0.20 pts. YoY
Unsub Rate
Lifecycle

0.14

-51.8% YoY
BPK
Lifecycle

0.62%

-0.38 pts. YoY
Conv. Rate
Lifecycle

\$7.0 M

+28.9% YoY
Revenue
Lifecycle

MBV 1H 2025 Avgs (email):

Unsub benchmark = 0.20% | Conv = 0.70% | BPK = 0.05

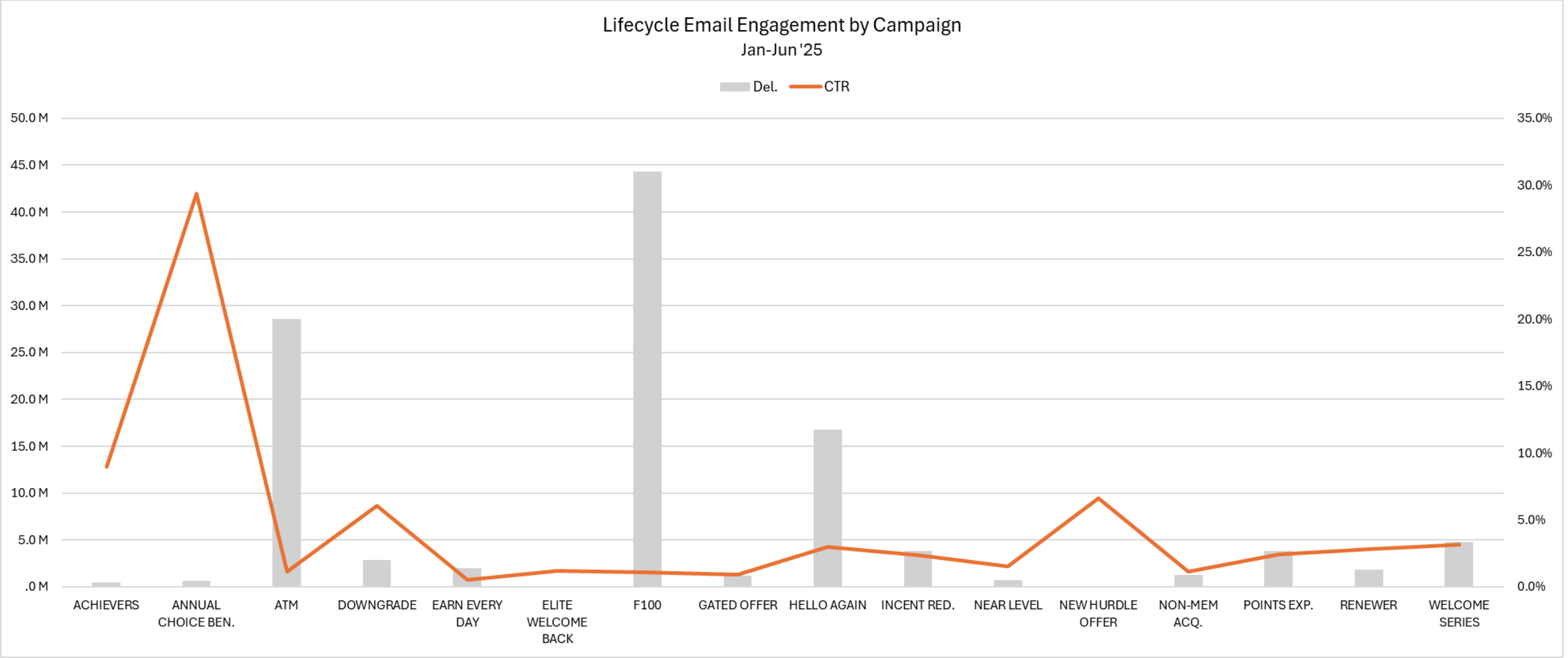
Partner includes Airlines, Air+Car, BetMGM, CwP, EAT, Hertz, Starbucks, Uber.

Stats = email only. MBV data issues in May '25 may impact some metrics. See Appendix for Standard KPI Definitions.

>>> Supplemental slides follow

»» Lifecycle Email Engagement

1H 2025

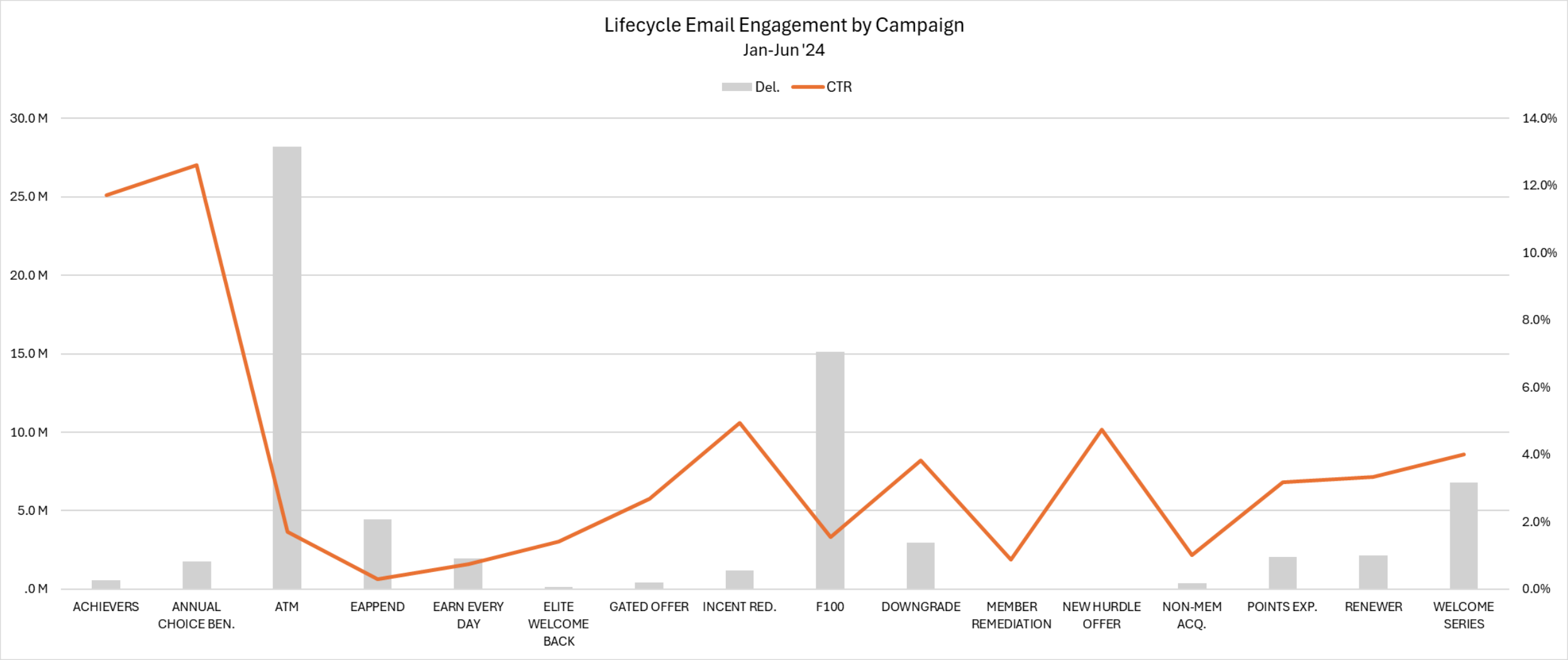


Includes all regions.



»» Lifecycle Email Engagement

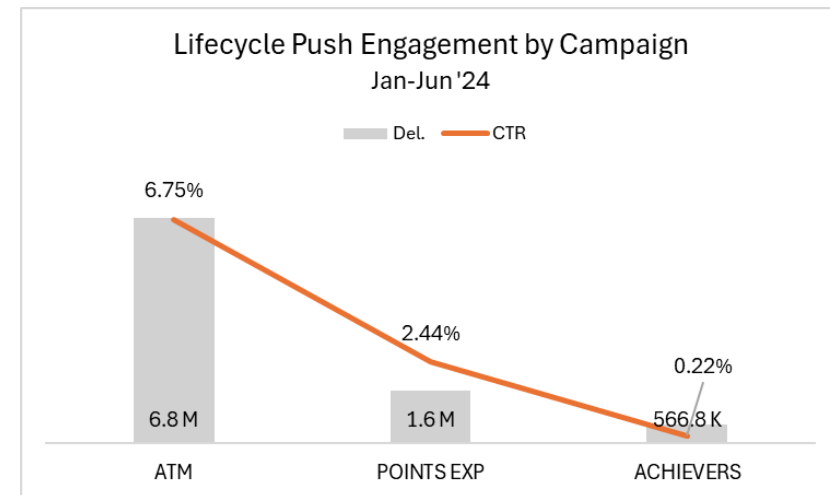
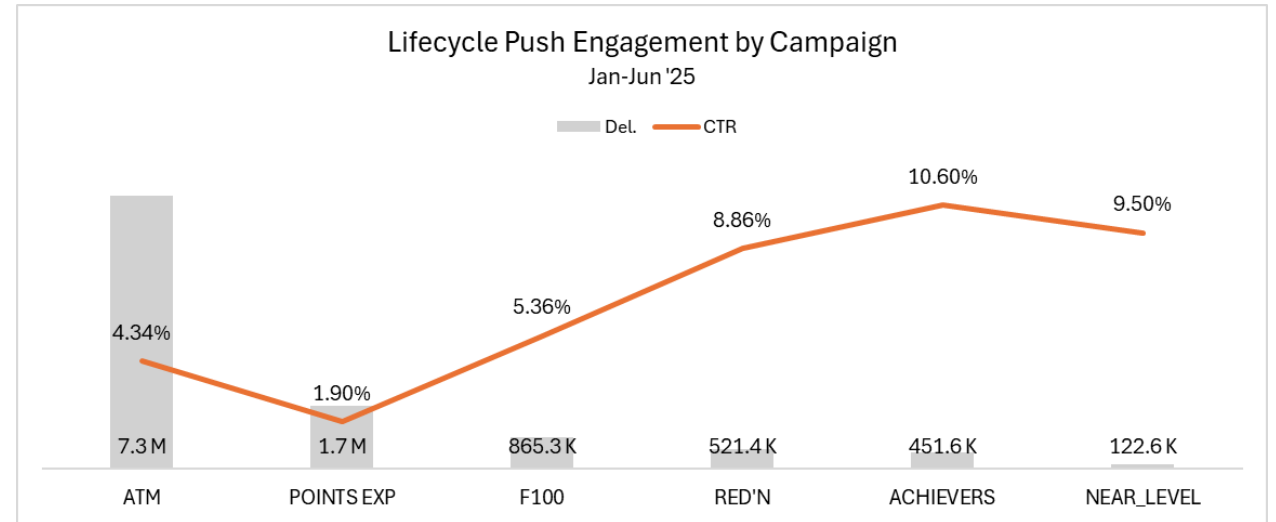
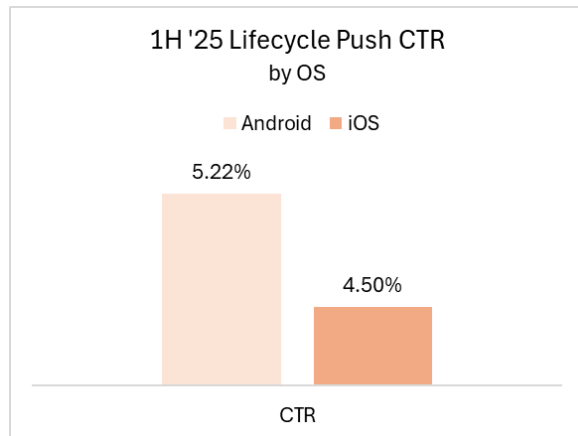
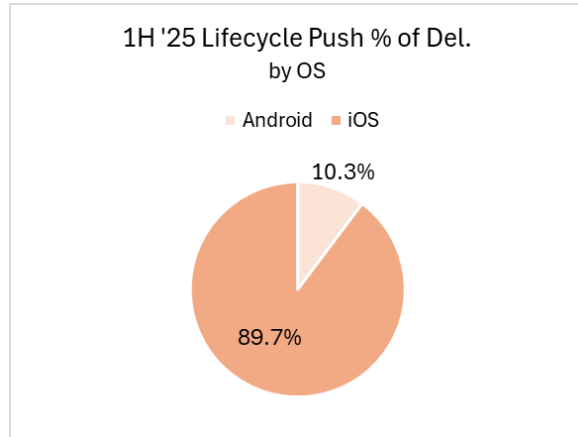
1H 2024



Includes all regions.

>>> Lifecycle Push Engagement

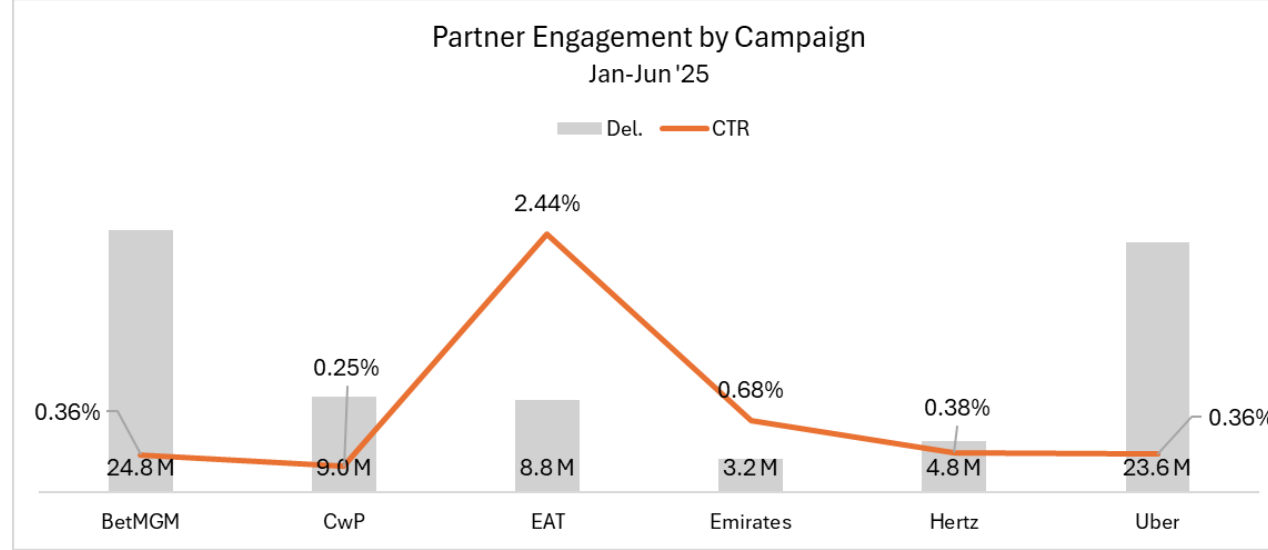
1H 2025 & 1H 2024



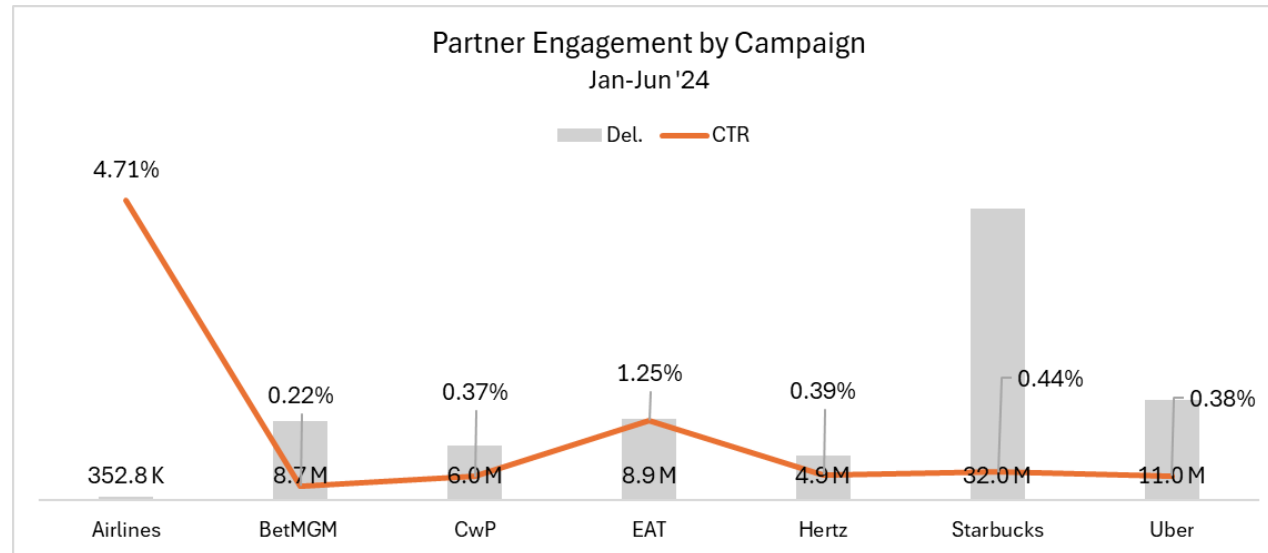
ATM = Invite, Reg, Book. **POINTS EXP** = 30 & 90 Day. **F100** = First 100 Days, Online Profile & Roadtrip Planner. **RED'N** = Incent Redemption. **ACHIEVERS** = Achiever & LT Achiever. **NEAR LEVEL** = Near Level.

>>> Partner Email Engagement

1H 2025 & 1H 2024



MBV data issues in May '25 may impact some metrics.



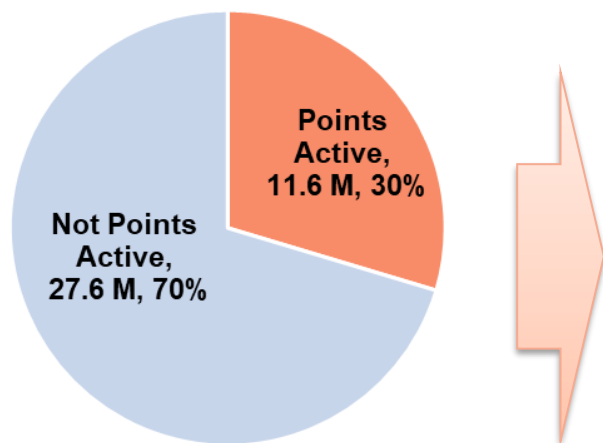
Airlines 2024 include Cathay launch, Singapore launch, Emirates, United.

»»» Emailable Members Points Activity

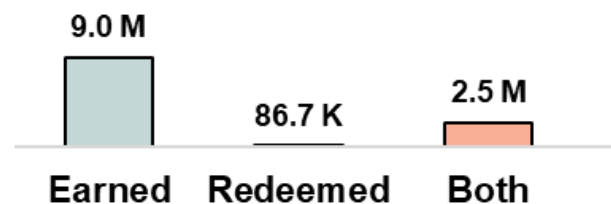
**New report tracks points activity for emailable members globally. Plans are in place to track monthly for seasonal trends.*

As of June 30, 2025

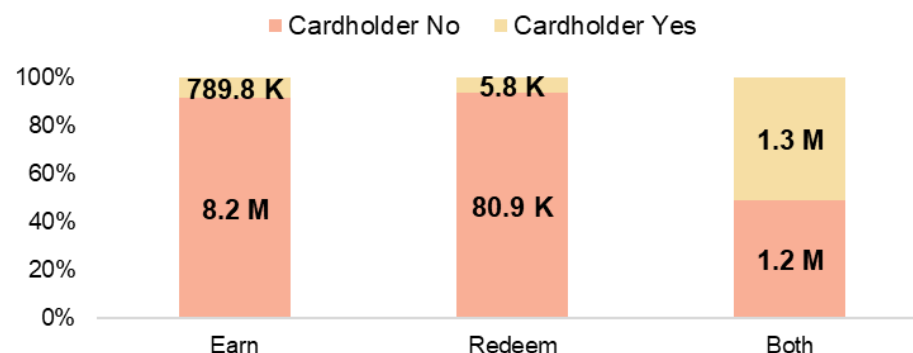
Total Emailable Members = **39.1M**



One-third of the emailable audiences were actively earning and redeeming in the program as of June 30th.



78% of emailable points active members were steady earning points as of June 30th, while 1% redeemed and **22%** did both.



Non-cardholders made up most of the activity due to size, but cardholders were equally as busy.

51% of the Both segment were cardholders, which means they were actively earning and redeeming points.

Renewer

Renewer Sample Creative

Auto ENG Marketing Version

Goals:

- #1 – Recognize Elite status renewal to further foster loyalty and excitement with Marriott Bonvoy.
- #2 – Generate bookings, cobrand enrollments, MBV app downloads and consent (transactional version).

Targeting:

Members who have renewed their current Elite level

Versions:

Marketing | Transactional

Member Levels Silver+

Began migrating ENG versions as a trigger to Content Pantry in Q2 2024; migrating INL this year. Push messaging has been developed, but not yet live.

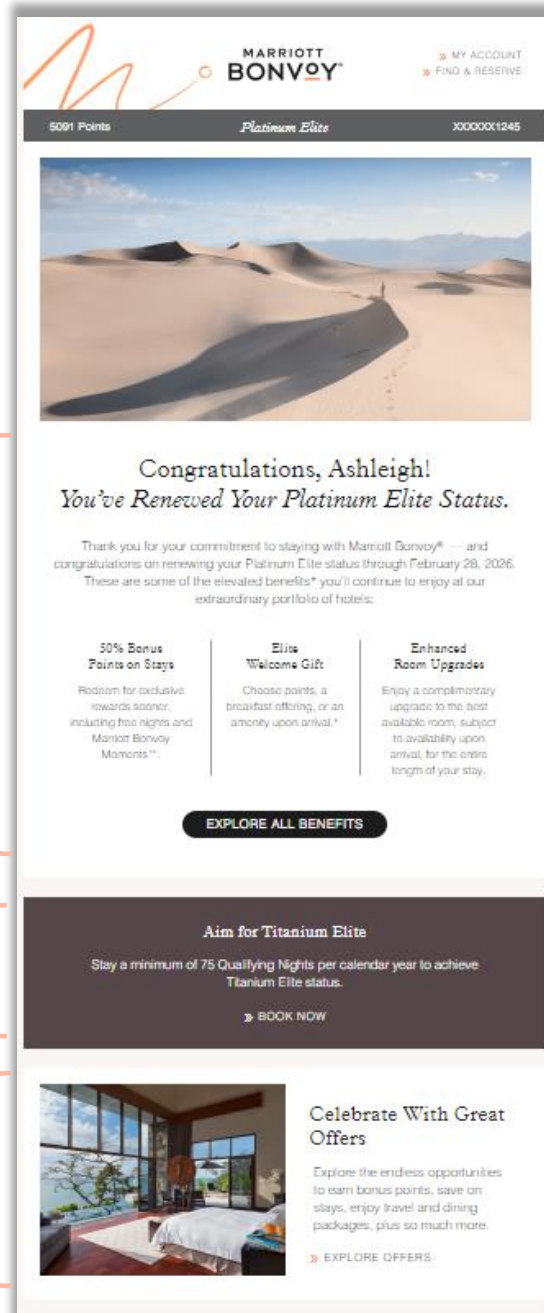
SL: You've Renewed Platinum Elite Status, Ashleigh

PH: Continue to enjoy your Elite benefits.

Benefits
Reminder

Near Level
Stretch

ATM
Or Other Offer

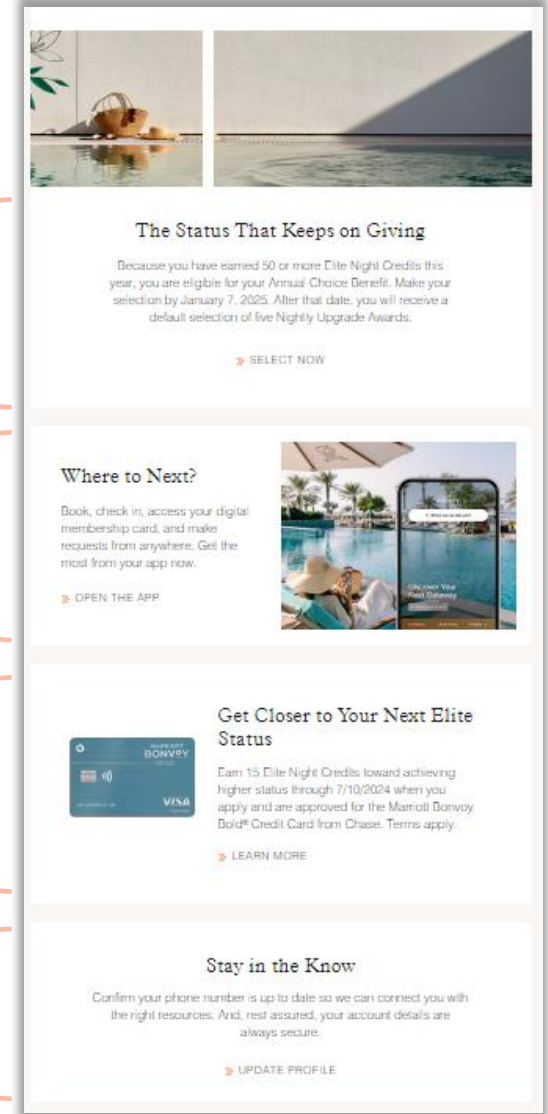


ACB

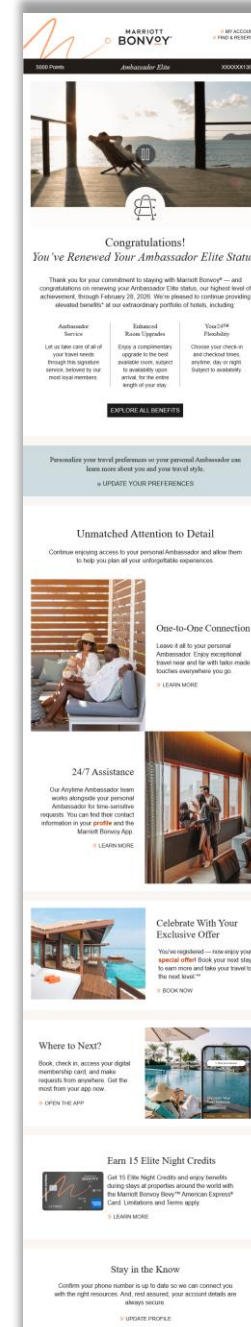
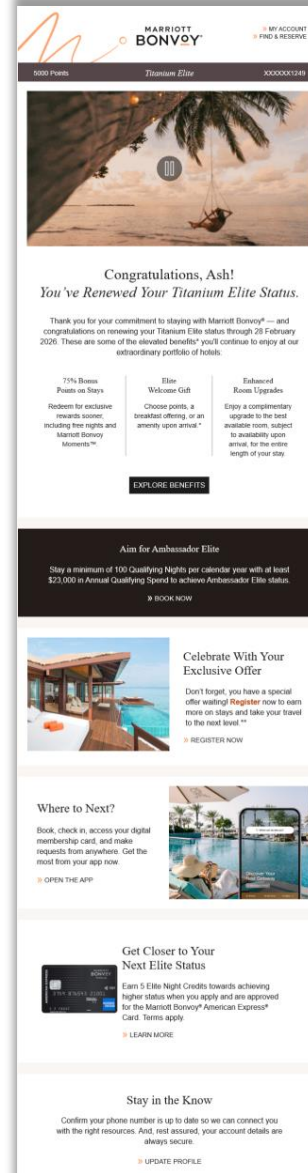
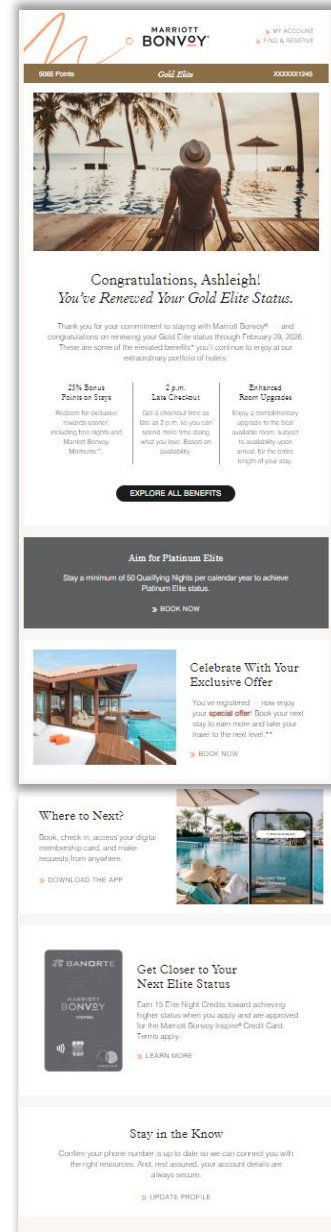
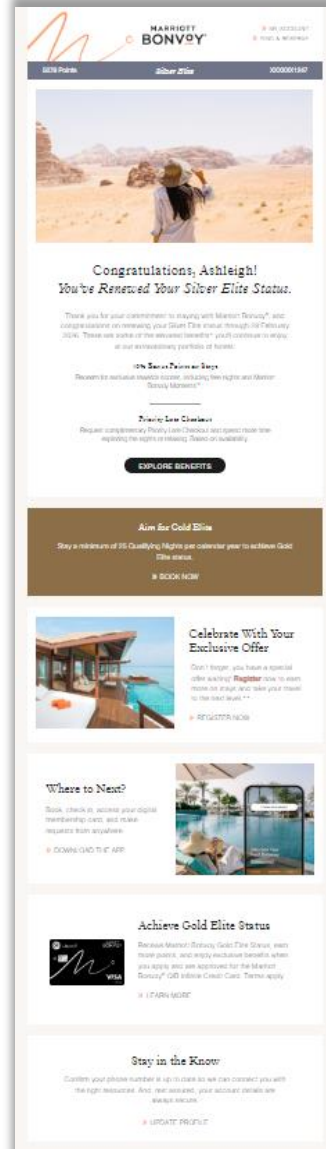
MBV
App

Cobrand

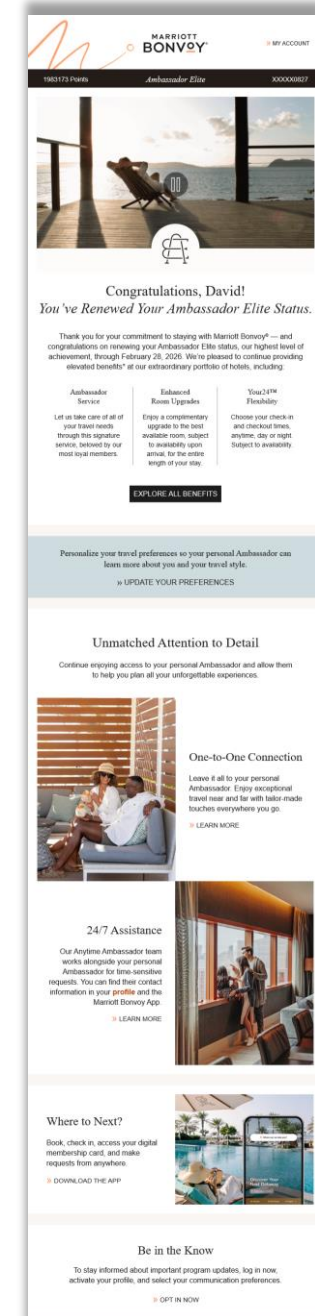
Profile



Renewer Sample Creative cont.

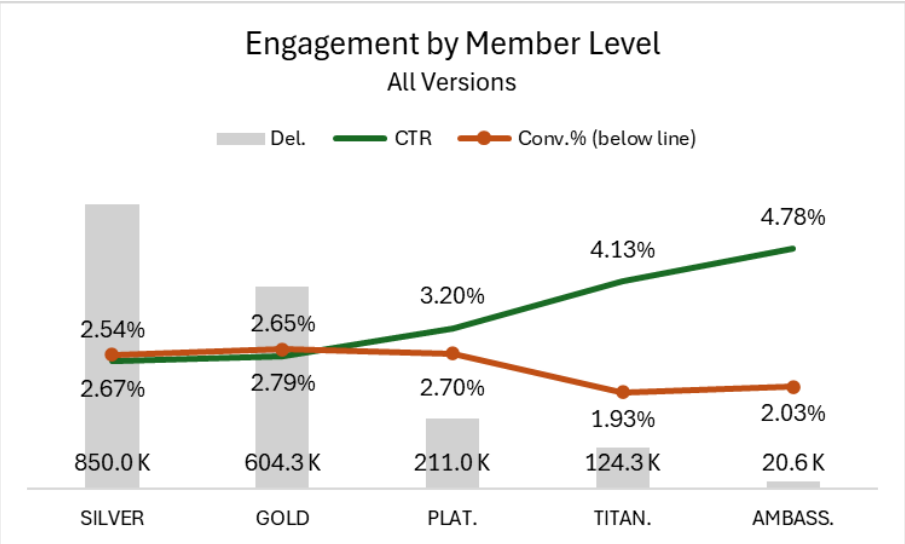
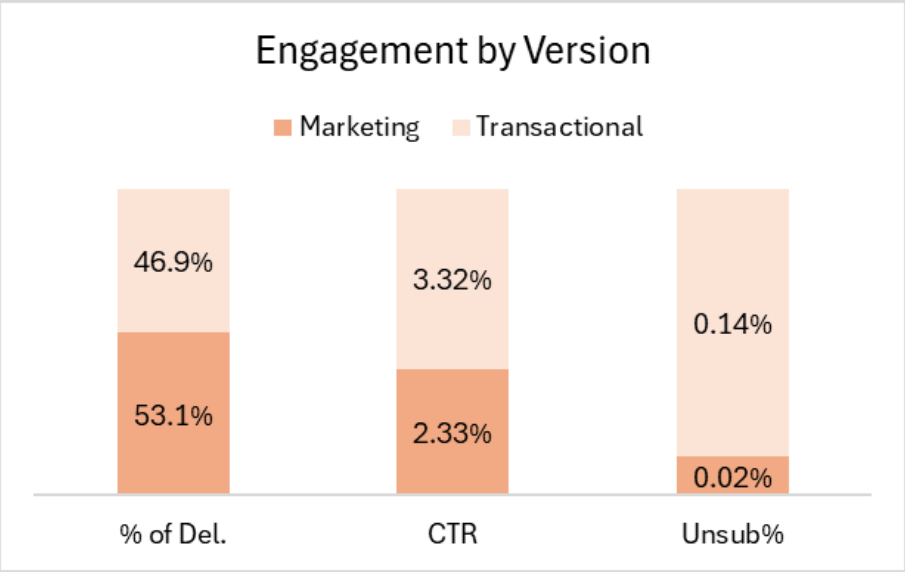


Transactional Version (Ambassador)



Renewer Email Performance Summary: Q1 2025 vs. Q1 2024

1.8 M -16.1% YoY Delivered	50.5 K -29.7% YoY Clicks
2.79% -0.54 pts. YoY CTR	0.08% -0.01 pts. YoY Unsub Rate
1.3 K -26.1% YoY Bookings	\$567.3 K -19.7% YoY Revenue
2.62% +0.13 pts. YoY Conv. Rate	0.73 -11.9% YoY BPK

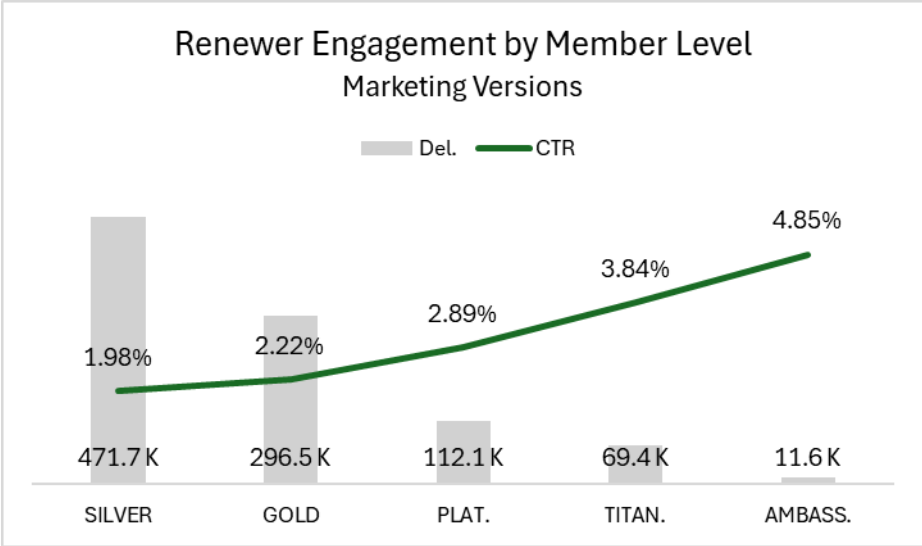


- Overall YoY performance saw some declines, but audience health remained positive with a mostly flat and very low unsub rate of 0.08%.
 - While BPK was down due to fewer deliveries, conversion rate of 2.62% was a +0.13 pts. increase indicating content converted more clickers even though overall click volume was down.
- Comparing the marketing vs. transactional versions, the transactional drove a higher overall CTR at 3.32%, while marketing drove the lower unsub rate at 0.02%.
- Overall engagement by member level showed higher conversion rates from Gold and Platinum, while upper elites had the typical higher CTRs.
- Prior to 2024, Renewer was a solo sent in January. In January 2025 (looking at the 2024 earning year), we did a catch up run since some members already rec'd the trigger version that began in July (transactional) and September (marketing).

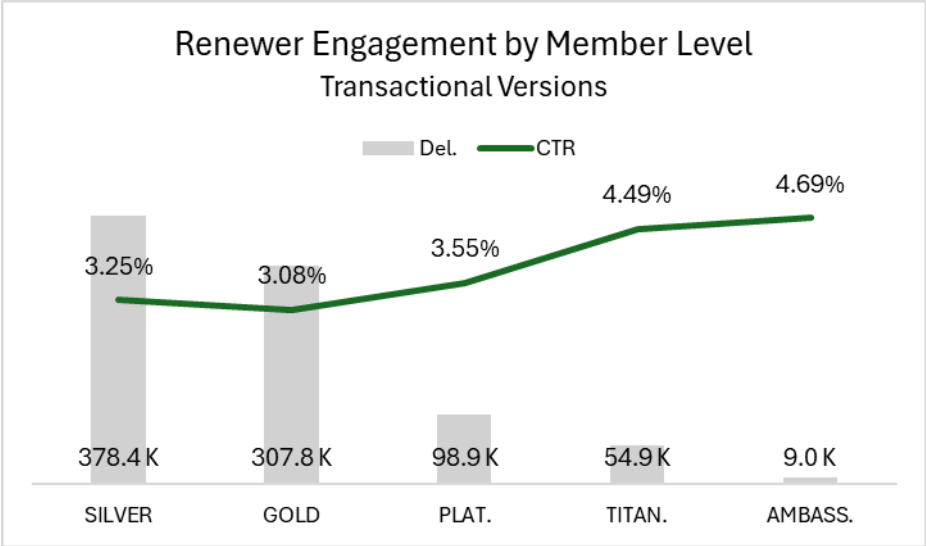
Some data issues in Q1 2024 impacted member levels not coming through in reporting; therefore, unable to compare member level metrics YoY. See next slide for add'l Q1 '25 member level performance charts.

Renewer: Q1 2025 Member Level Performance by Version

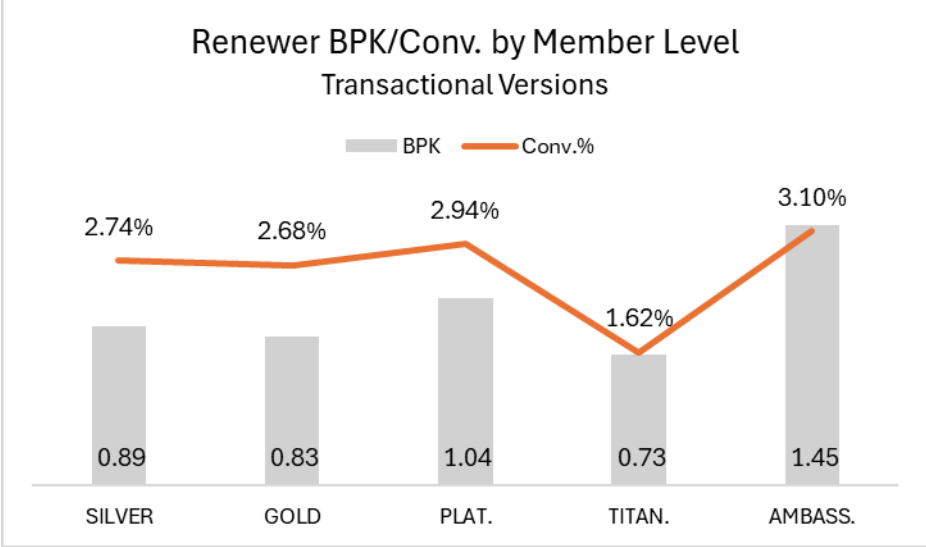
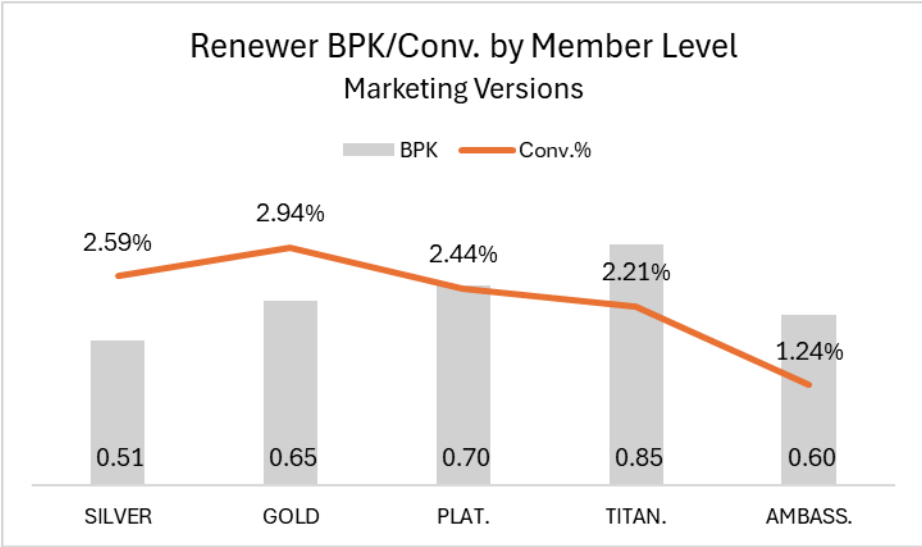
Marketing Versions



Transactional Versions



- All levels except Ambassador had higher CTRs in the transactional version compared to the marketing version.



- The transactional version drove higher BPK for all levels except Titan.; conv. rates were mixed across versions.

Renewer:

Heat Map Insights

- **Hero activity** in both the Marketing and Transactional versions was highest for Titanium and lowest for Gold members; as expected for Ambass., the Update Preferences banner pulled some activity away from their Hero.
- **Secondary content** drove most interest from Ambassador and Gold members in both versions –
 - The **ATM module** in the Marketing version had the most overall click activity among secondary content at 7.7%. See next slide for add'l insights.
 - The **MBV app module** was the second most popular secondary module at 2.2% overall in the Marketing version; in the Transactional version it was the top-clicked secondary module at 6.5% overall, with Gold members having the most interest at 8.4% compared to all members.
- Recommend shortening Hero creative/messaging approach to allow popular secondary content, like ATM, to be seen even sooner and drive additional engagement faster.

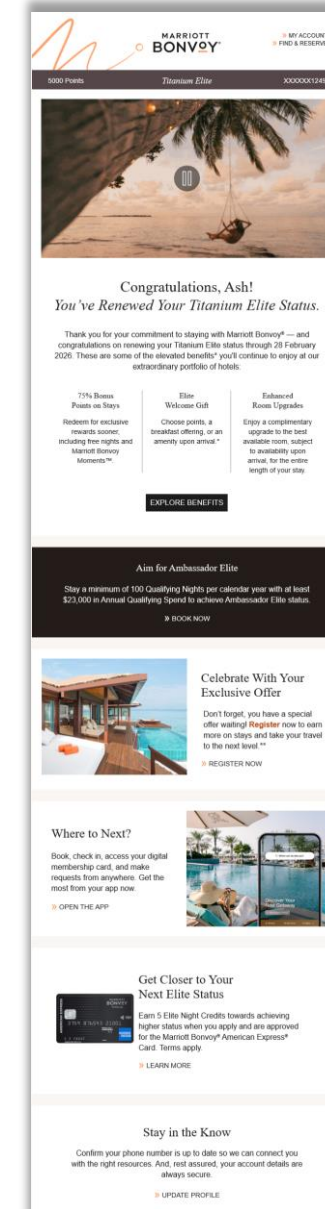
Marketing Version – ATM Module

% of Clicks						
U.S. Marketing Version	SILVER	GOLD	PLAT.	TITAN.	AMBASS.	Total
HEADER	20.6%	26.8%	16.7%	15.6%	16.2%	21.4%
HERO	61.3%	48.4%	64.5%	67.4%	56.0%	58.2%
STRETCH BANNER	2.9%	3.7%	3.3%	2.9%	---	3.1%
UPDATE PREF.	---	---	---	---	7.4%	0.2%
SEC. CONTENT	12.6%	15.8%	13.3%	12.6%	18.9%	13.9%
ATM	6.3%	8.6%	8.7%	8.0%	10.3%	7.7%
ACB	0.0%	0.0%	0.1%	0.3%	0.0%	0.1%
MBV App	2.3%	2.8%	1.3%	0.8%	1.3%	2.2%
Cobrand	0.6%	0.4%	0.3%	0.3%	1.1%	0.5%
One to One Conn.	---	---	---	---	2.8%	0.1%
24/7 Assistance	---	---	---	---	1.3%	0.0%
Update Profile	3.4%	3.9%	2.8%	3.0%	2.1%	3.4%
Footer	2.4%	4.8%	2.2%	1.4%	1.5%	3.0%
blank	0.1%	0.5%	0.0%	0.1%	0.0%	0.2%
TOTAL	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Total Clicks	26,976	22,601	10,082	8,012	1,644	69,315

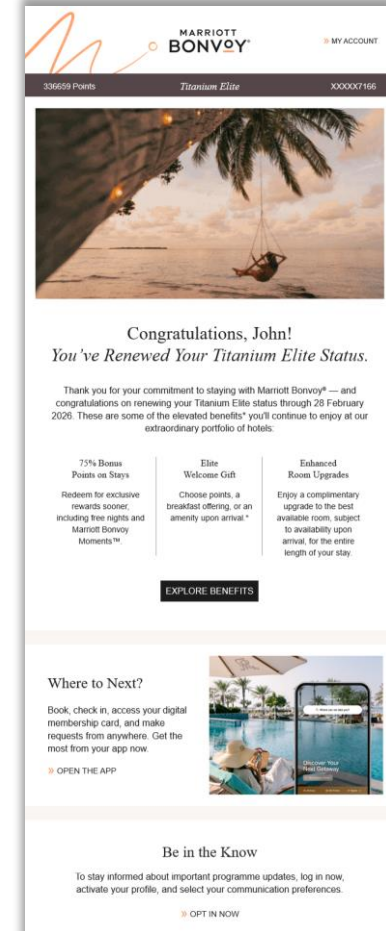
Transactional Version

% of Clicks						
U.S. Transactional Version	SILVER	GOLD	PLAT.	TITAN.	AMBASS.	Total
HEADER	21.0%	28.7%	16.9%	16.2%	15.6%	22.4%
HERO	69.7%	57.0%	73.0%	74.0%	65.7%	66.4%
UPDATE PREF.	---	---	---	---	6.6%	0.1%
SEC. CONTENT	8.3%	11.8%	9.2%	9.0%	12.1%	9.7%
ACB	0.0%	0.0%	0.3%	0.8%	0.0%	0.1%
MBV App	6.5%	8.4%	4.8%	3.1%	1.7%	6.5%
One to One Conn.	---	---	---	---	4.3%	0.1%
24/7 Assistance	---	---	---	---	1.9%	0.0%
Opt In	1.8%	3.5%	4.1%	5.2%	4.2%	3.0%
Footer	0.9%	2.1%	0.8%	0.6%	0.0%	1.2%
(blank)	0.1%	0.4%	0.1%	0.1%	0.0%	0.2%
TOTAL	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Total Clicks	34,381	25,911	11,138	7,579	1,081	80,090

Marketing

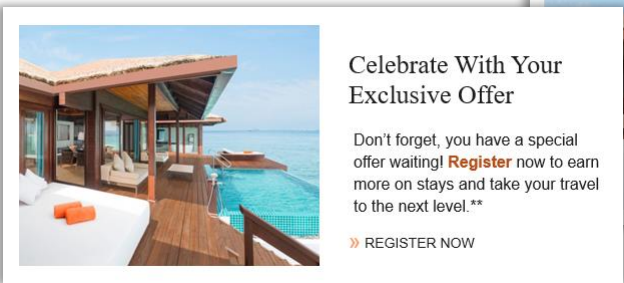


Transactional

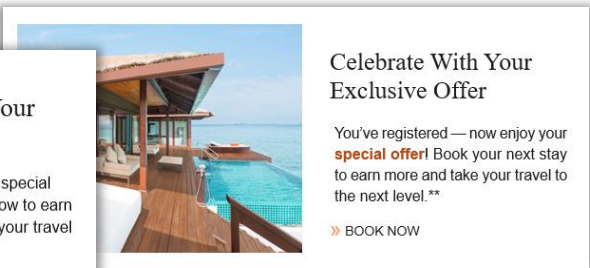


Renewer: Q1 2025 ATM Module Engagement Insights

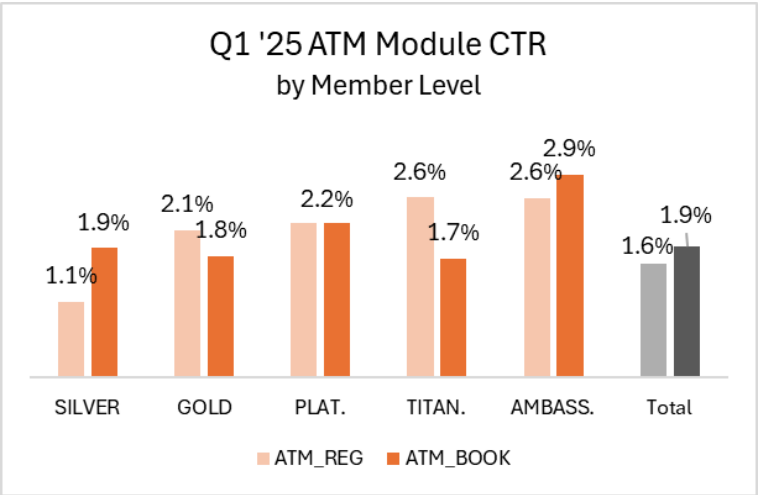
ATM Register



ATM Book



ATM modules are served in the Marketing version to those eligible.



Reg. module CTRs increased as levels progressed and ranged from 1.1% to 2.6%; **booking module CTR** was highest from Ambass. at 2.9%, followed by Plat. at 2.2%.

For comparison:
Avg. module CTR Renewer secondary content = 0.79%

Performance summary ATM recipients vs. non-ATM recipients - Q1 '25 compared to Q1 '24:

		Q1 '25	Delivered	CTR	Unsub%	BPK	Conv.
Received ATM Offer	ATM_REG		48.1 K	2.62%	0.02%	0.71	2.69%
	YoY		+68.9%	-0.33 pts.	+0.01 pts.	-8.5%	+0.08 pts.
	ATM_BOOK		25.3 K	4.26%	0.01%	0.75	1.76%
	YoY		+38.8%	+0.58 pts.	0.00 pts.	-2.3%	-0.32 pts.
	ATM Total		73.4 K	3.19%	0.01%	0.72	2.27%
Received Generic Offer	YoY		+57.2%	-0.05 pts.	0.00 pts.	-6.3%	-0.11 pts.
	ATM_INELIG		887.9 K	2.25%	0.02%	0.59	2.63%
	YoY		+35.2%	-0.68 pts.	-0.01 pts.	+2.9%	+0.67 pts.

- Overall ATM module engagement was mixed compared to same time last year – increased deliveries, mostly flat engagement and declines in BPK and conversion.
 - The ATM Booking message had a +0.58 pts. YoY increase in CTR, while the ATM Reg. message had a +0.08 pts. YoY increase in conversion rate.
- In comparison, the group who received a generic offer (ATM_INELIG) had a lower CTR at 2.25% and lower BPK at 0.59; conversion rate of 2.63% was somewhat in line with ATM_REG segment and was slightly higher than ATM Total of 2.27%.

Renewer: Recommendations

- To engage the audience even more with **popular secondary content**, like ATM, recommend **shortening Hero creative and messaging approach** to allow secondary modules to be seen sooner.
 - Could A/B test for several months to trend overall engagement differences in the approach.
 - We are thinking the current education/benefits copy in the Hero may not be necessary, as the Renewer audience is probably already aware of their existing tier level benefits. As a result, we can take a more short-form Hero approach.
- For optimal insights, recommend **comparing post-click KPIs** (# of app downloads/opens, # of profile updates, cobrand enrollments and consent) **to overall click engagement**.
- To maintain audience health, **continue to determine optimal channels** to communicate to loyal members who are renewing; for example, look for opportunities to include in-app member anniversary messaging; could also promote a “special offer” in SMS to those who have consented to receive text messages.
- Consider **testing a property or destination recommendation** using RTI or other data models to encourage a booking and experiencing a stay at their renewed level.

Hello Again

Hello Again Sample Creative

Goals:

- #1 - Engage members and non-members who are demonstrating email disengagement.
- #2 - Gather updated contact information (email and/or phone).

Targeting:

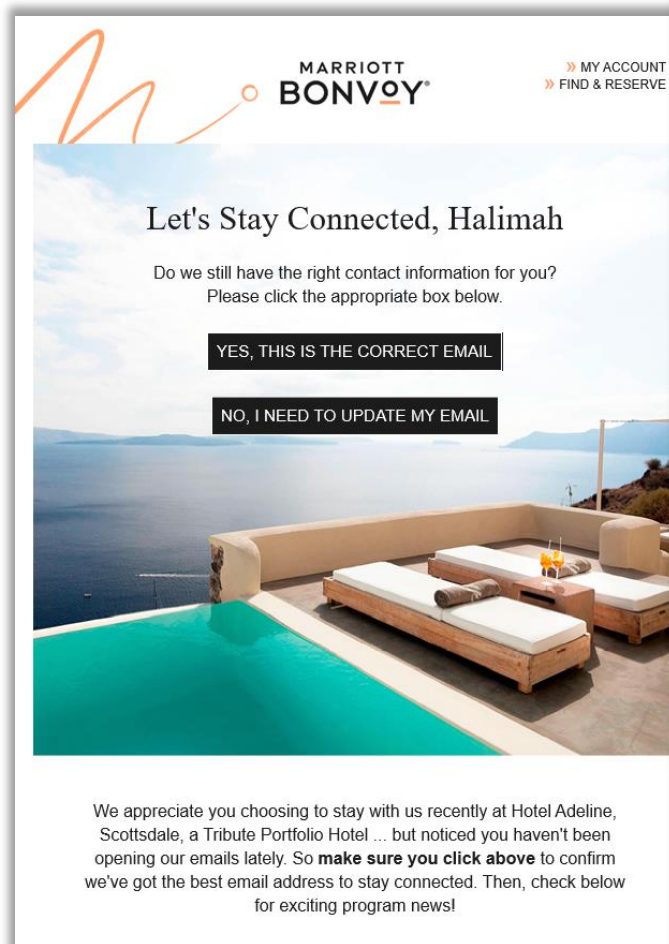
Members and non-members who have not opened or clicked an email in 3, 6, 12, 14 months before they go onto our 15-month exclusion list. Customer receives this email once, and then if no engagement or activity for 14 days, the customer receives another email.

Versions (ENG/BEN):

Member | Non-Member

Luxury | Non-Luxury

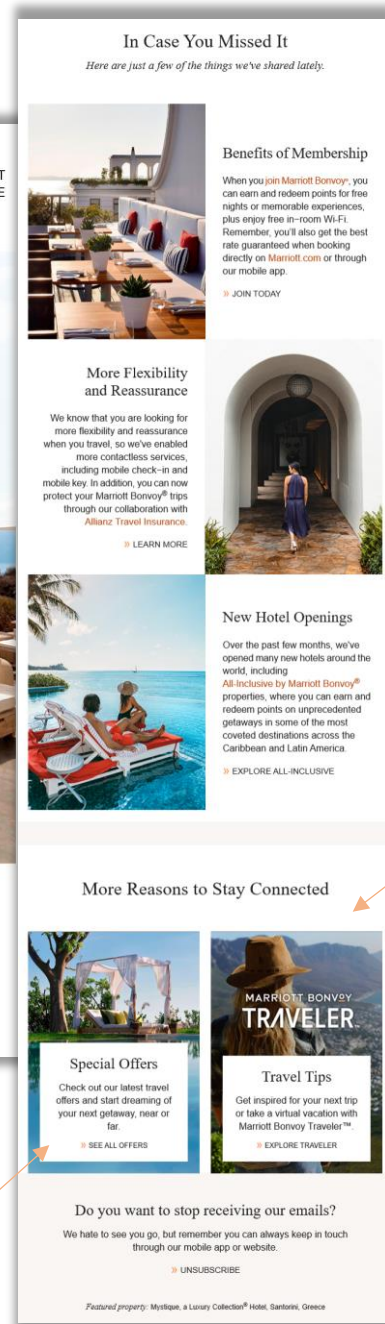
Stay | Non-Stay



Hero Pictured: Trigger_3 | Member | Stay | Lux or Non-Lux

SL: ICYMI

PH:

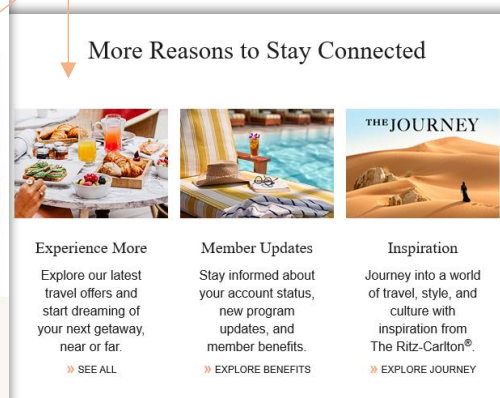


Non-Member
Tertiary

ICYMI: Join messaging in
Non-Member versions

ICYMI: New Hotels,
RCYC, Allianz

Tertiary: Offers, Traveler,
Member Updates, Journey

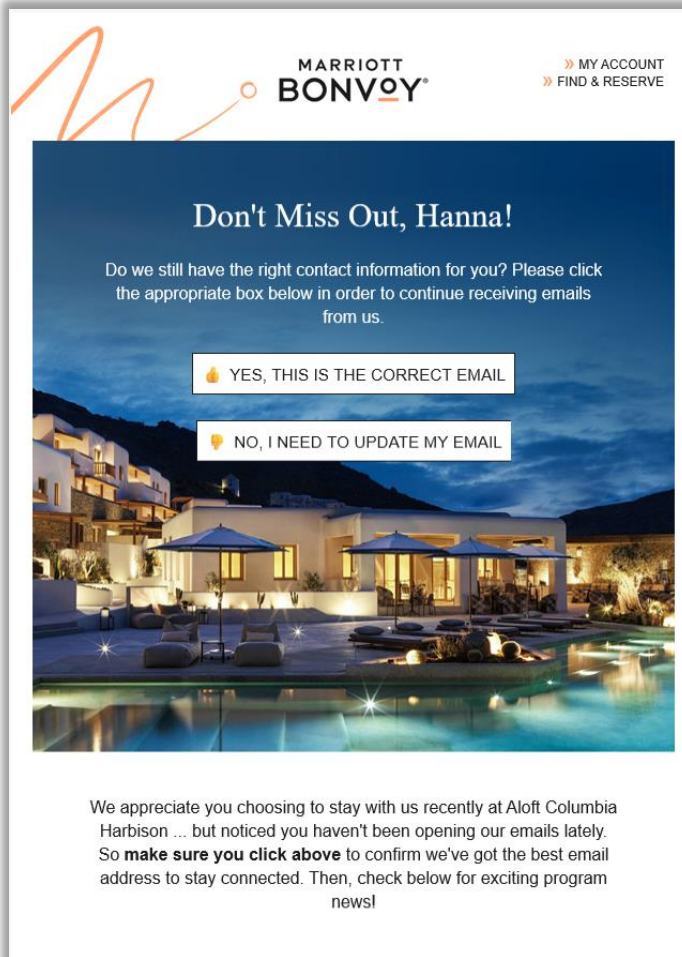


Member Tertiary

Hello Again Sample Creative cont.

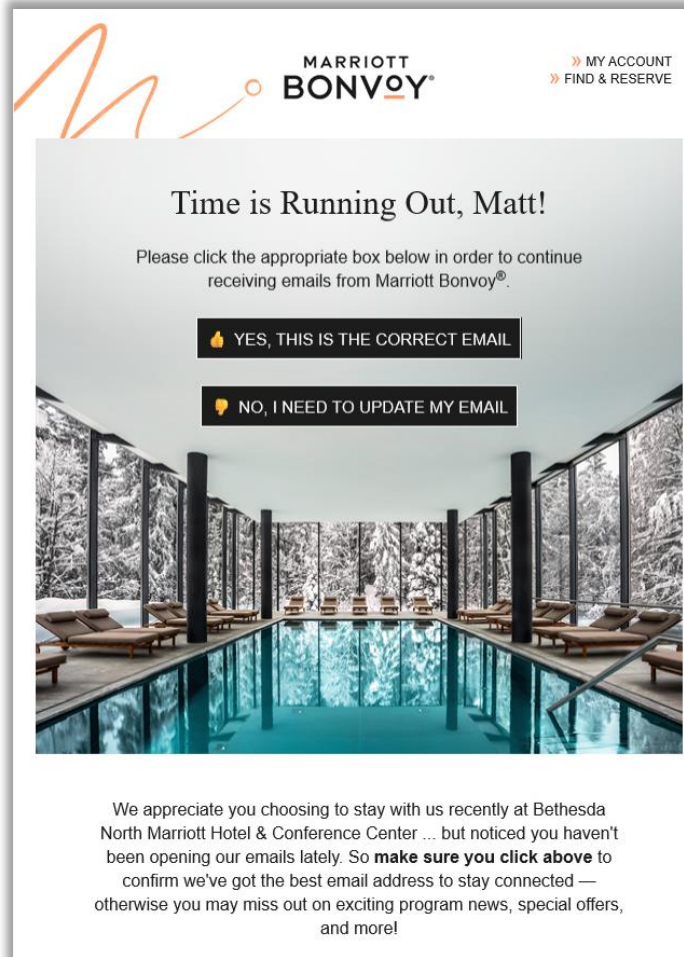
Trigger_6

SL: Don't Miss Out[, Fname]!
PH: Open, Click, Stay Connected

The email creative for Trigger_6 features a dark blue header with the Marriott Bonvoy logo and links to 'MY ACCOUNT' and 'FIND & RESERVE'. The main body has a dark blue background with a night view of a hotel pool and lounge area. The headline 'Don't Miss Out, Hanna!' is in white. Below it, a message asks if the contact information is correct. Two buttons are provided: 'YES, THIS IS THE CORRECT EMAIL' and 'NO, I NEED TO UPDATE MY EMAIL'. The footer contains a paragraph of text: 'We appreciate you choosing to stay with us recently at Aloft Columbia Harbison ... but noticed you haven't been opening our emails lately. So **make sure you click above** to confirm we've got the best email address to stay connected. Then, check below for exciting program news!'

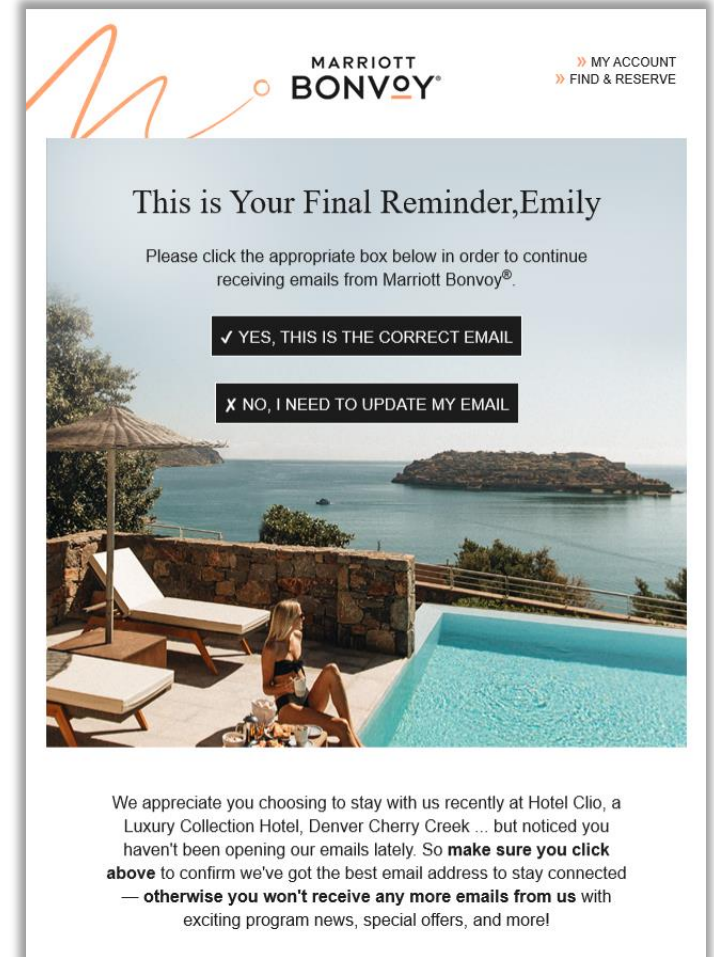
Trigger_12

SL: Open, Click, Stay Connected!
PH: [Fname,]Is this the correct email address?

The email creative for Trigger_12 has a light grey header with the Marriott Bonvoy logo and links to 'MY ACCOUNT' and 'FIND & RESERVE'. The main body features a light grey background with a daytime view of a hotel pool and lounge area. The headline 'Time is Running Out, Matt!' is in black. Below it, a message asks to click the appropriate box to continue receiving emails. Two buttons are provided: 'YES, THIS IS THE CORRECT EMAIL' and 'NO, I NEED TO UPDATE MY EMAIL'. The footer contains a paragraph of text: 'We appreciate you choosing to stay with us recently at Bethesda North Marriott Hotel & Conference Center ... but noticed you haven't been opening our emails lately. So **make sure you click above** to confirm we've got the best email address to stay connected — otherwise you may miss out on exciting program news, special offers, and more!'

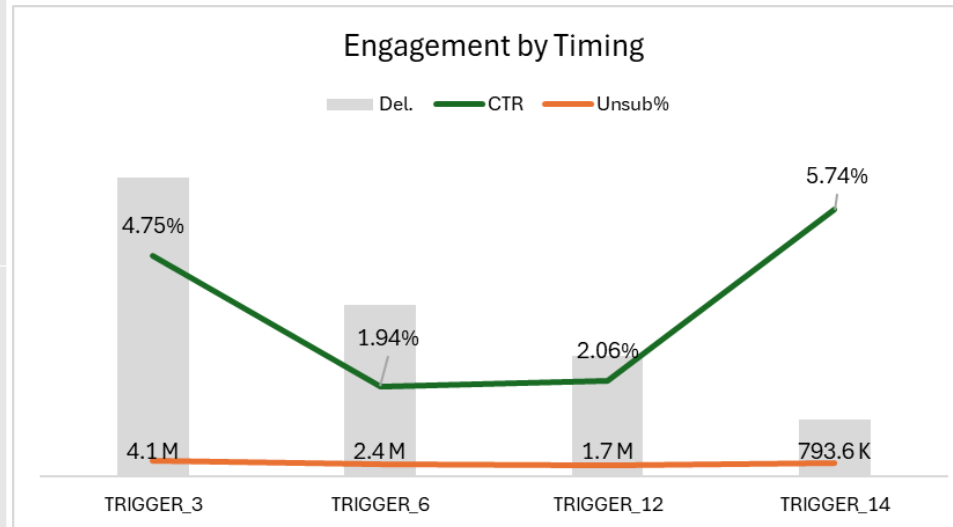
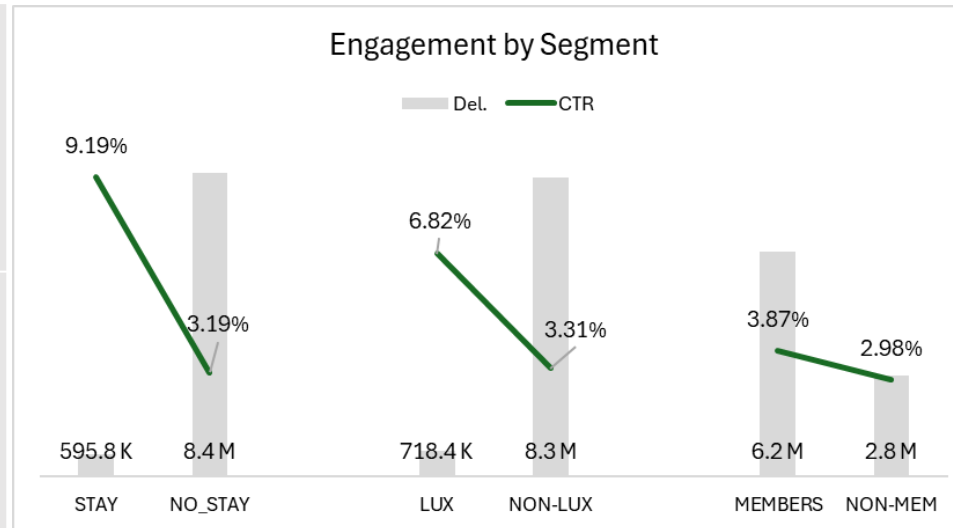
Trigger_14

SL: Final Reminder[, Fname]
PH: Please update your email address ASAP

The email creative for Trigger_14 has a light blue header with the Marriott Bonvoy logo and links to 'MY ACCOUNT' and 'FIND & RESERVE'. The main body features a light blue background with a daytime view of a hotel pool and lounge area. The headline 'This is Your Final Reminder, Emily' is in black. Below it, a message asks to click the appropriate box to continue receiving emails. Two buttons are provided: 'YES, THIS IS THE CORRECT EMAIL' and 'NO, I NEED TO UPDATE MY EMAIL'. The footer contains a paragraph of text: 'We appreciate you choosing to stay with us recently at Hotel Clio, a Luxury Collection Hotel, Denver Cherry Creek ... but noticed you haven't been opening our emails lately. So **make sure you click above** to confirm we've got the best email address to stay connected — **otherwise you won't receive any more emails from us** with exciting program news, special offers, and more!'

Hello Again Email Performance Summary: Jan 2025 vs. *Jan 2023

9.0 M +60.8% YoY Delivered	322.6 K -32.1% YoY Clicks
3.59% -4.92 pts. YoY CTR	0.29% -0.14 pts. YoY Unsub Rate
1.3 K -29.9% YoY Bookings	\$692.2 K -24.2% YoY Revenue
0.40% +0.01 pts. YoY Conv. Rate	0.15 -56.4% YoY BPK



- Hello Again continues to capture activity from members and non-members, while also driving \$692K and 1.3K bookings. The inactive, non-lux, members made up most deliveries and are the ones to target in other communications.
- Engagement by segment was mixed but mostly expected. Comparing all segments –
 - No Stay segment saw the most deliveries at 8.4M, while stayers had the least delivery volume at 595.8 K
 - CTR was highest for stayers at 9.19% and lowest for non-members at 2.98%.
- Comparing across email timing, the Trigger_14 continued to create engagement with the highest CTR of the 4 mailings; unsub rates remained steady across mailings.

*Production pause in 2024, therefore comparing to Jan 2023

Lifecycle 1H 2025 Email Avgs:
CTR 2.23% | Unsub 0.43% | Conv. 0.62% | BPK 0.14

Timing: email engagement =

Trigger_3 >= 3 mos. and < 6 mos.
Trigger_6 >= 6 mos. and < 9 mos.

Trigger_12 >= 9 mos. and < 12 mos.
Trigger_14 >= 12 mos. and < 14 mos.

See Appendix for detailed segment level performance summary.

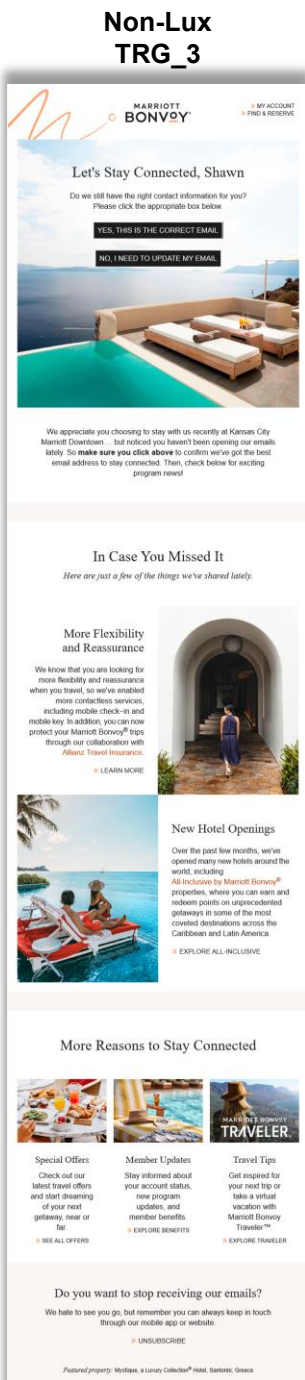
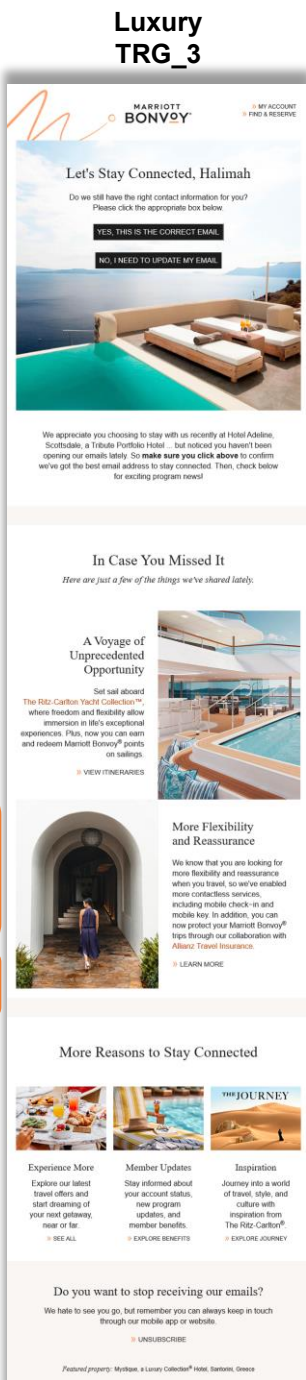
Hello Again 2025 U.S. Member Versions:

Click Engagement Insights | Email Timing | Lux and Non-Lux

- Overall the **“Yes, this is the correct email” Hero CTA drove more activity from the lux audience at 36.8%** compared to the non-lux audience at 0.1%; “No, I need to update my email” CTA activity was slightly higher from the non-lux audience at 2.5% overall compared to the lux audience at 1.6%.
- For the **lux audience, in each mailing over 90% of click activity** was driven by either the Hero headline “Let’s Stay Connected, [Fname]” in TRG_3 or the “Yes, this is the correct email” Hero CTA in all subsequent mailings.
- The **non-lux audience was most engaged with the Hero headline in each mailing** with click activity ranging from 89.0% in TRG_12 to 94.0% in TRG_14; “No, I need to update my email” Hero CTA saw mostly consistent activity in each mailing and averaged 2.5% activity.

% of Clicks	TRG_3	TRG_6	TRG_12	TRG_14	Total
Member Version Luxury U.S.					
HEADER	1.4%	1.6%	1.2%	1.1%	1.4%
HERO	96.5%	96.1%	96.8%	97.3%	96.6%
Let's Stay Connected [,Fname]	94.8%	---	---	---	58.1%
Time is Running Out [,Fname]!	---	---	0.4%	---	0.0%
This is Your Final Rem. [,Fname]	---	---	---	0.2%	0.0%
Yes, this is the correct email	0.0%	94.9%	94.8%	95.3%	36.8%
No, I need to update my email	1.6%	1.1%	1.6%	1.8%	1.6%
IN CASE YOU MISSED IT	1.3%	1.6%	1.3%	0.7%	1.2%
RCYCItineraries	1.1%	1.4%	1.1%	0.5%	1.1%
Allianz Travel Insurance	0.2%	0.1%	0.2%	0.1%	0.2%
...STAY CONNECTED	0.5%	0.6%	0.3%	0.5%	0.5%
Offers	0.1%	0.1%	0.1%	0.1%	0.1%
Inspiration	0.1%	0.1%	0.0%	0.2%	0.1%
Member Updates	0.2%	0.4%	0.2%	0.2%	0.2%
Unsubscribe	0.0%	0.0%	0.0%	0.0%	0.0%
Footer	0.3%	0.2%	0.3%	0.4%	0.3%
(blank)	0.0%	0.0%	0.0%	0.0%	0.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%

% of Clicks	TRG_3	TRG_6	TRG_12	TRG_14	Total
Member Version Non-Lux U.S.					
HEADER	2.7%	3.4%	4.1%	1.6%	2.7%
HERO	93.8%	92.4%	92.1%	97.2%	93.9%
Let's Stay Connected [,Fname]	91.4%	0.0%	0.0%	0.0%	57.4%
Don't Miss Out [,Fname]!	0.0%	89.7%	0.0%	0.0%	11.5%
Time is Running Out [,Fname]!	0.0%	0.0%	89.0%	0.0%	8.4%
This is Your Final Rem. [,Fname]	0.0%	0.0%	0.0%	94.0%	14.0%
Yes, this is the correct email	0.0%	0.2%	0.2%	0.2%	0.1%
No, I need to update my email	2.4%	2.5%	2.9%	2.9%	2.5%
IN CASE YOU MISSED IT	1.7%	2.2%	2.1%	0.6%	1.7%
Allianz Travel Insurance	0.5%	0.6%	0.8%	0.2%	0.5%
New Hotel Openings	1.2%	1.5%	1.3%	0.4%	1.2%
...STAY CONNECTED	1.2%	1.6%	1.3%	0.4%	1.1%
Member Updates	0.4%	0.4%	0.3%	0.1%	0.3%
Offers	0.7%	1.0%	0.8%	0.2%	0.7%
Traveler	0.2%	0.1%	0.1%	0.1%	0.1%
Unsubscribe	0.0%	0.0%	0.0%	0.0%	0.0%
Footer	0.6%	0.4%	0.4%	0.2%	0.5%
(blank)	0.0%	0.0%	0.0%	0.0%	0.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%



Hello Again 2025 U.S. Non-Member Versions:

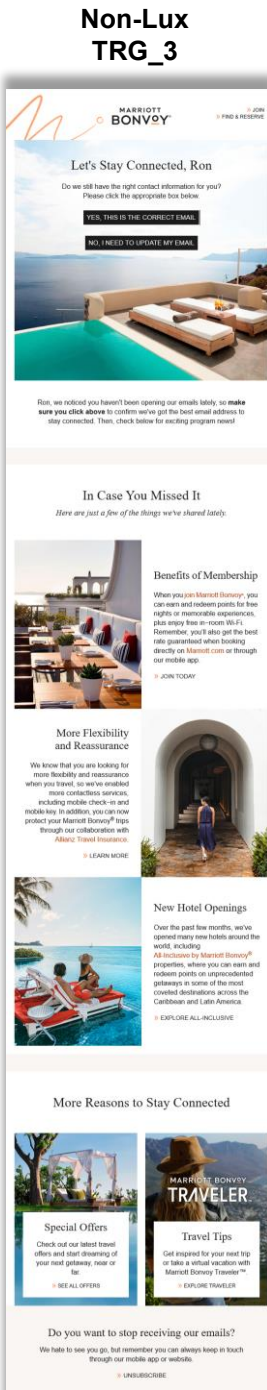
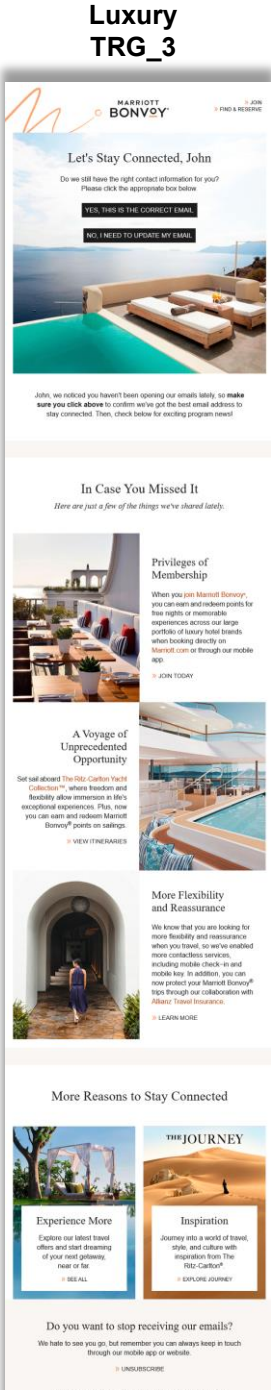
Click Engagement Insights by Email Timing | Lux and Non-Lux

- As we saw for members, **“Yes, this is the correct email” Hero CTA** drove more activity from the **lux audience at 31.6%** compared to the non-lux audience which had no activity on this CTA across mailings; “No, I need to update my email” CTA activity was slightly higher from the non-lux audience at 6.8% overall compared to the lux audience at 6.1%.
- For both lux and non-lux, the **TRG_12 mailing saw higher activity on the ICYMI module** (driven by the membership/join content) compared to the other mailings.
- For both member and non-member versions, **revisit ICYMI secondary content** to ensure we are pulling through the most current offerings. Ex: – could replace Allianz with newer bookings drivers like Postcard Cabins, Sonder or MGM Collection. Could also pull through activity drivers like Points Purchase (when applicable) or Points Expiration.

% of Clicks NonMember Luxury U.S.	TRG_3	TRG_6	TRG_12	TRG_14	Total
HEADER	6.6%	8.6%	16.2%	3.4%	8.0%
MBV Logo	2.8%	3.7%	4.5%	1.9%	3.1%
Join	2.0%	3.4%	6.3%	0.5%	2.7%
Find & Reserve	1.7%	1.5%	5.5%	1.0%	2.2%
HERO	86.0%	85.6%	52.4%	96.0%	81.8%
Let's Stay Connected [,Fname]	80.3%	---	---	---	43.4%
Time is Running Out [,Fname]!	---	---	4.6%	---	0.8%
This is Your Final Rem. [,Fname]	---	---	---	0.5%	0.1%
Yes, this is the correct email	0.0%	78.3%	42.2%	88.7%	31.6%
No. I need to update my email	5.7%	7.3%	5.6%	6.8%	6.1%
IN CASE YOU MISSED IT	5.4%	4.3%	17.6%	0.6%	6.6%
Privileges of Membership	2.8%	1.6%	9.4%	0.3%	3.4%
RCYCItineraries	2.1%	1.8%	5.3%	0.2%	2.3%
Allianz Travel Insurance	0.5%	0.9%	2.9%	0.2%	0.9%
...STAY CONNECTED	0.7%	0.4%	3.4%	0.0%	1.0%
Offers	0.4%	0.3%	1.7%	0.0%	0.5%
Inspiration	0.3%	0.1%	1.7%	0.0%	0.5%
Unsubscribe	0.0%	0.0%	0.0%	0.0%	0.0%
Footer	1.3%	1.0%	9.2%	0.0%	2.4%
(blank)	0.1%	0.0%	1.1%	0.0%	0.2%
Total	100.0%	100.0%	100.0%	100.0%	100.0%

% of Clicks NonMember Non-Lux U.S.	TRG_3	TRG_6	TRG_12	TRG_14	Total
HEADER	7.9%	9.4%	12.5%	4.2%	8.0%
MBV Logo	3.4%	4.3%	5.2%	2.0%	3.5%
Join	2.4%	2.8%	4.1%	1.1%	2.4%
Find & Reserve	2.1%	2.3%	3.2%	1.1%	2.1%
HERO	81.2%	80.0%	70.7%	87.7%	80.9%
Let's Stay Connected [,Fname]	74.6%	---	---	---	43.5%
Don't Miss Out [,Fname]!	---	72.5%	---	---	9.9%
Time is Running Out [,Fname]!	---	---	63.9%	---	7.5%
This is Your Final Rem. [,Fname]	---	---	---	80.6%	13.1%
Yes, this is the correct email	0.0%	0.0%	0.0%	0.0%	0.0%
No, I need to update my email	6.6%	7.5%	6.8%	7.1%	6.8%
IN CASE YOU MISSED IT	6.5%	6.7%	9.4%	3.9%	6.4%
Benefits of Membership	3.3%	3.4%	4.6%	1.6%	3.2%
Allianz Travel Insurance	1.4%	1.4%	2.6%	1.1%	1.5%
New Hotel Openings	1.8%	1.9%	2.3%	1.3%	1.8%
...STAY CONNECTED	1.6%	1.7%	1.9%	1.1%	1.6%
Offers	1.1%	1.3%	1.2%	0.7%	1.1%
Traveler	0.6%	0.4%	0.7%	0.5%	0.5%
Unsubscribe	0.0%	0.0%	0.0%	0.0%	0.0%
Footer	2.5%	2.0%	3.3%	2.1%	2.5%
(blank)	0.3%	0.2%	2.2%	1.0%	0.6%
Total	100.0%	100.0%	100.0%	100.0%	100.0%

See Appendix for additional heat maps by No Stay vs. Stay segments.

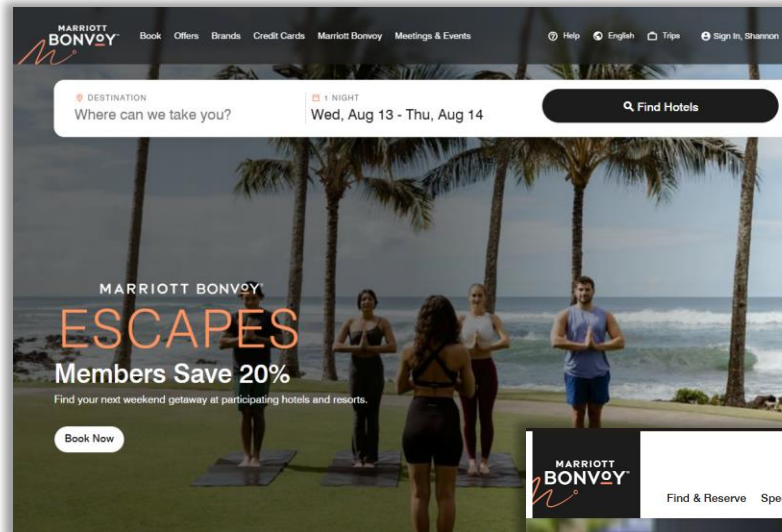


Hello Again: Current Hero Click-Through Experience

Recommend optimizing the experience by developing separate landing pages that would include a confirmation message based on the action they took from the Hero and that links back to relevant M.com content.

Hero CTAs -- YES, THIS IS THE CORRECT EMAIL or the Hero Headlines: directs to booking page
<https://www.marriott.com/default.mi>

Same whether logged into MBV account or not

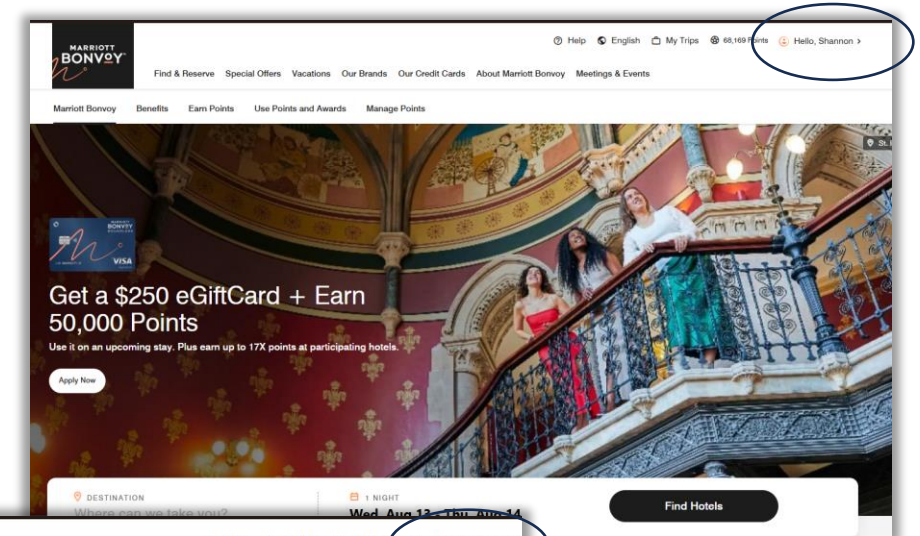


Hero CTA – NO, I NEED TO UPDATE MY EMAIL:

directs to booking page

<https://www.marriott.com/loyalty.mi>

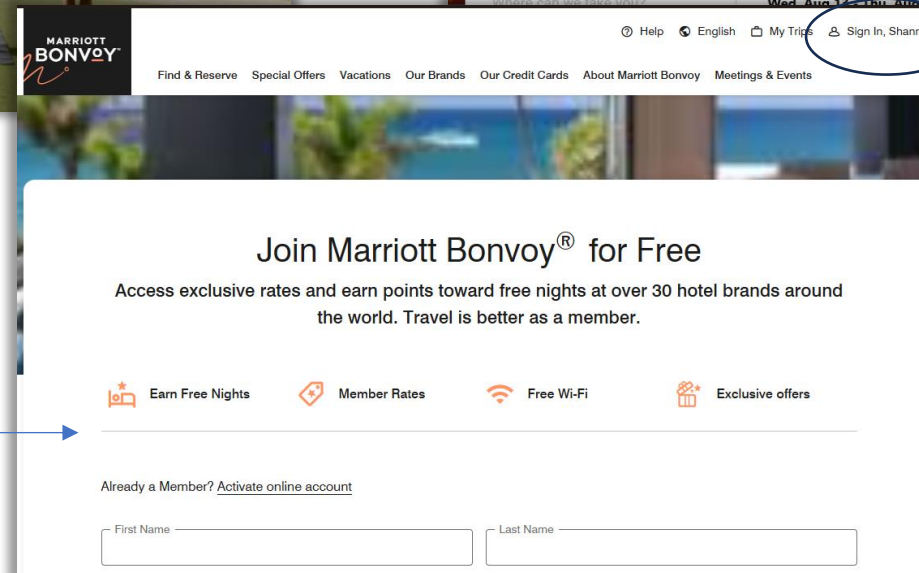
Members logged into MBV account



Hero CTA – NO, I NEED TO UPDATE MY EMAIL:
directs to MBV Create Account page:

<https://www.marriott.com/loyalty/createAccount/createAccountPage1.mi>

Members (not logged in) and non-members



Hello Again: Recommendations

- **Track app users** to understand if additional personalization regarding Push and/or SMS messaging will keep audiences connected with MBV through another channel preference. Also, as warranted, consider utilizing SMS and/or push consent at the customer level to suppress anyone from Hello Again after trigger 6 or 12.
- **Refresh non-lux Hero CTAs** and messaging approach to increase engagement. To create an optimal experience, we recommend developing **dedicated landing pages** that would include a confirmation message based on the action they took from the Hero.
- **Update ICYMI secondary content** to ensure we are pulling through the most current offerings. Ex: – could pull through activity drivers like Retargeting, Points Purchase, Incent Redemption, Points Expiration, or other content that aligns with recent earning and redeeming activity.
- **Refresh the tertiary module** to highlight additional channels the recipients can connect with and enjoy MBV. Examples include MBV app content (Road trip, Wishlist), Push, SMS, or Instagram. Rename the module to “More *Ways to Stay Connected*” to tie into this approach.
- **Test a transactional version** for a shorter and more pointed message that also allows us to gather SMS and/or Push consent from customers who have not engaged in email.
- **Test a new series of messages** for each trigger time period that starts with survey at 3 mos., stronger message with consent to SMS and Push at 6 mos., then increase urgency with last call messages at 12 and 14 mos.

BetMGM Year in Review

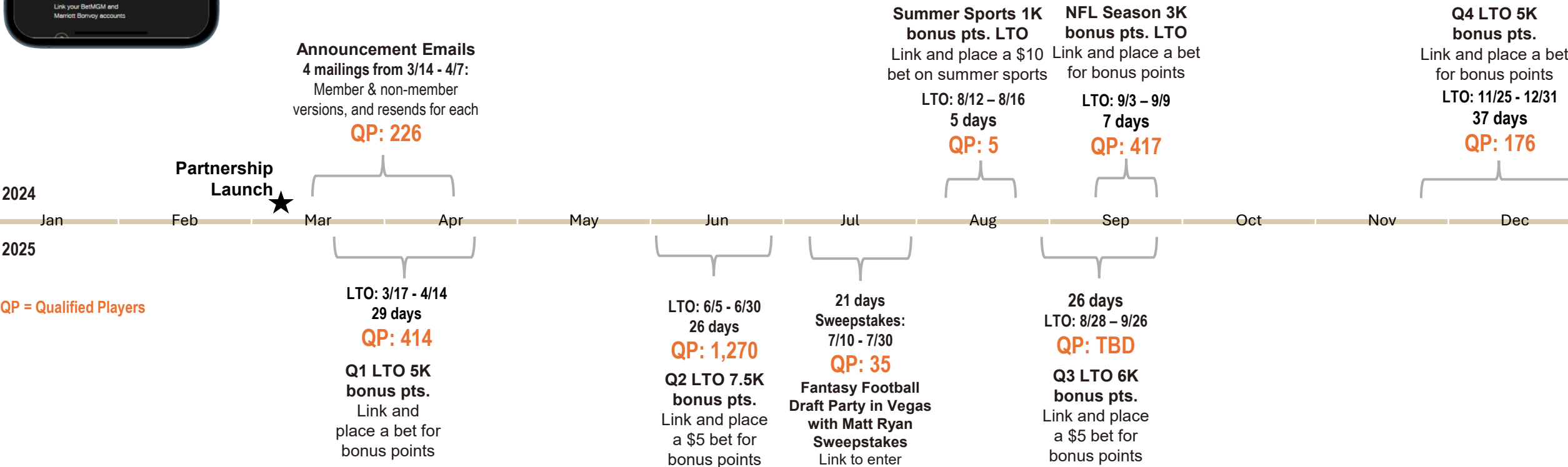


BetMGM Partnership: Overview + Timeline

OVERVIEW: The MBV + BetMGM partnership launched in March 2024 and allows MBV members to link their account to their BetMGM account and exchange up to 500K BetMGM points for MBV points annually. Since launching, emails have generated...

S T A T S	3.1K	94.6K	5.4K	9.5K
	# Qualified Players	# MBV Members with Linked Accounts	BetMGM Registrations	New MBV Sign-ups

EMAIL MARKETING TIMELINE

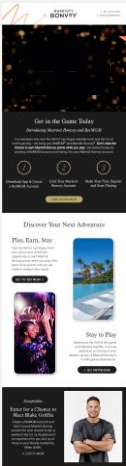


Over 76M Dedicated Solo Email Deliveries to Support MBV/BetMGM Initiatives

2024

Mar. 14/Apr. 2 (Partnership Launch)

Delivered: Mar. 4.9M | Apr. 6.8M
CTR: Mar. 0.16% | Apr. 0.23%
Unsub: Mar. 0.20% | 0.24%



April had the top Hero of 2024: 38% of clicks and a 0.13% CTR

Blake Griffen sweepstakes was the top secondary content at 11% of clicks and a 0.03% CTR

Aug. 13 (Summer Sports LTO)

Delivered: 502.7K
CTR: 0.27% | Unsub: 0.17%



Sep. 3 (2024 NFL Season LTO)

Delivered: 9.8M
CTR: 0.36% | Unsub: 0.45%



Nov. 25 (Q4 LTO)

Delivered: 10.3 M
CTR: 0.18% | Unsub: 0.18%



2025

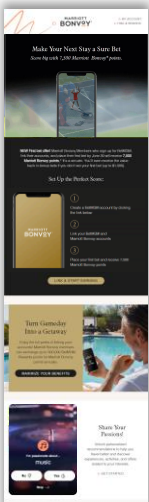
Mar. 18 (Q1 LTO)

Delivered: 12.3M
CTR: 0.48% | Unsub: 0.20%



Jun. 6 (Q2 LTO)

Delivered: 12.6M
CTR: 0.24% | Unsub: 0.09%



Top Hero of 2025: 26% of clicks and a 0.10% CTR

Jul. 10 (Matt Ryan Fantasy Football Sweeps.)

Delivered: 17.8M
CTR: 0.20% | Unsub: 0.18%

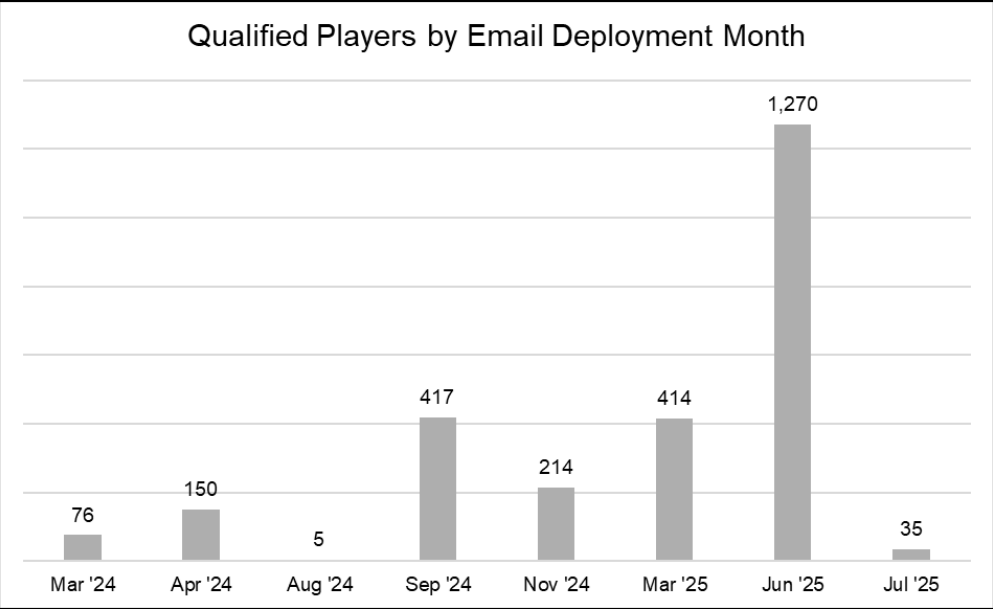


Data reflects point in time reporting and does not include ride-a-long messages or features in other email campaigns.

MBV/BetMGM Performance Summary: Mar '24 - Jul '25

Reporting Period: Jan-July 2025

1.9K <small>+66.0% YoY</small> Qualified Players	32.3K <small>-48.4% YoY</small> Linked Accounts
42.6M <small>+27.3% YoY</small> Delivered	125.3K <small>+55.7% YoY</small> Clicks
0.29% <small>+0.05 pts. YoY</small> CTR	0.16% <small>-0.11 pts. YoY</small> Unsub Rate

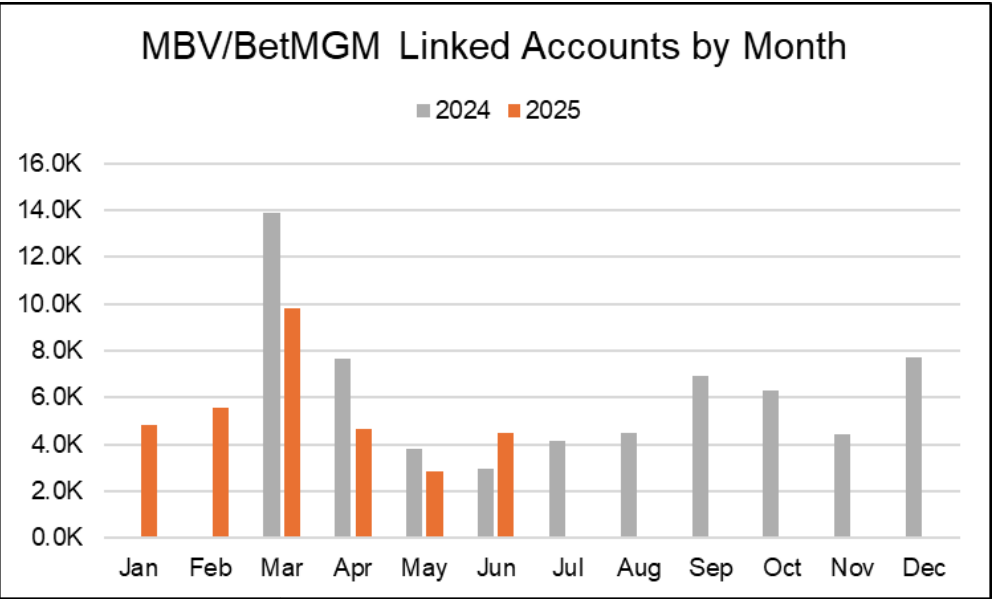


- BetMGM 2025 email campaign CTR increased by +0.05 pts. to 0.29% compared to 2024; unsub rate also had a healthy -0.11 pts. dec. YoY
- Over 65% more Qualified Players driven in 2025 with less overall deployments (3 so far vs. 5 in '24)
 - Qualified Players at 1.9K to date in 2025
- Most linked accounts during March each year
 - 2024 attributed to the launch of partnership, 2025 included the Q1 LTO
- Year 2 contract revenue of \$1.39M through June '25 is already 71% of the total revenue generated in Year 1

MBV Jan-Jun '25 | CTR: 0.67%
Travel Industry | CTR: 0.8% | 1.16%

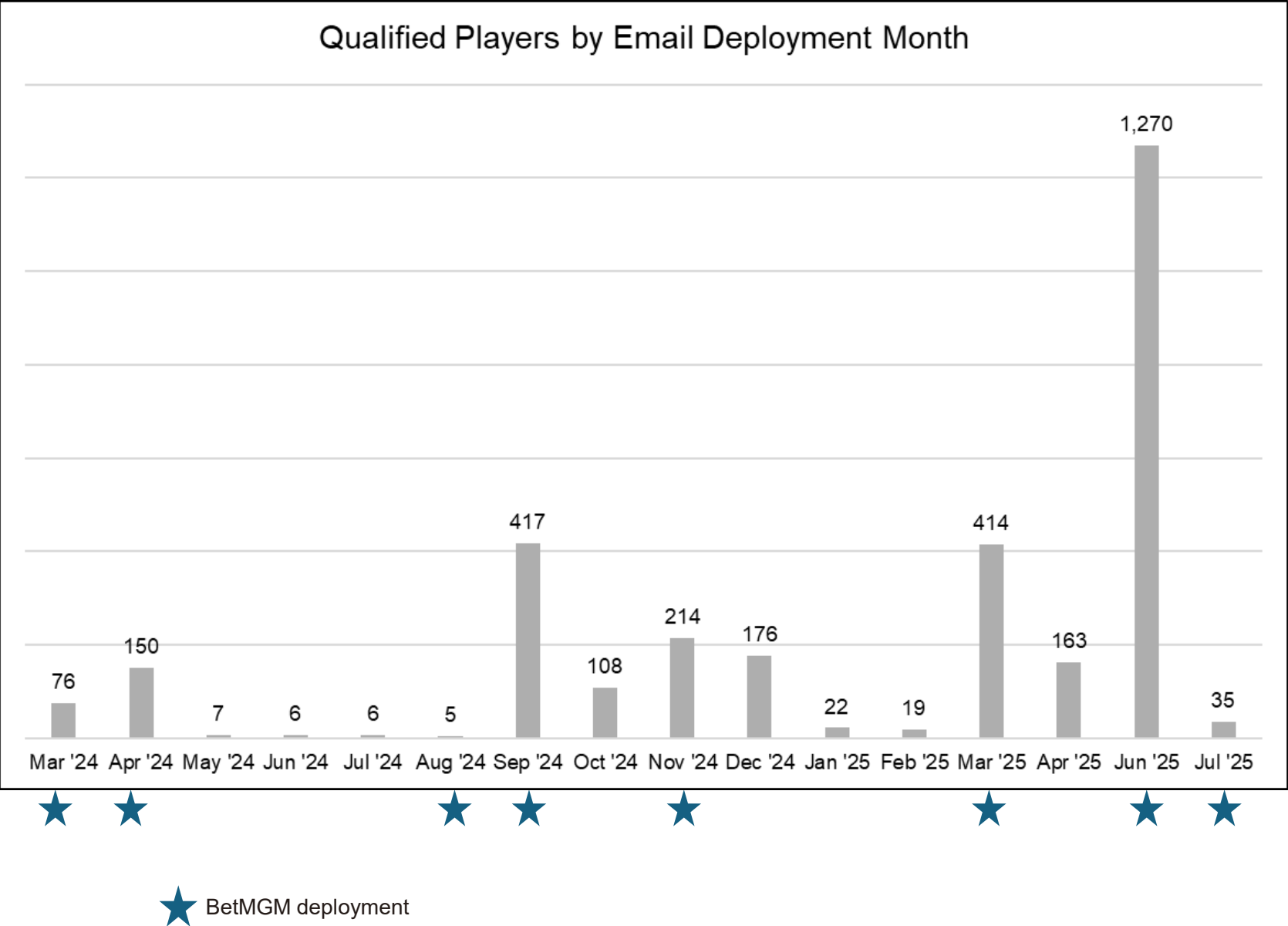
Year 1 Contract Minimum March 2024 – March 2025	
2024 Total Rev (Points + Bounty)	\$1,943,648
Points \$	\$1,506,398
Bounty \$	\$437,250
Year 2 Contract Minimum March 2025 – June 2025	
2025 Total Rev (Points + Bounty)	\$1,392,697
Points \$	\$872,122
Bounty \$	\$520,575

Qualified Players by Calendar Year	
2024	1,165
2025	1,934
2025 Goal	2,750 70% Reached



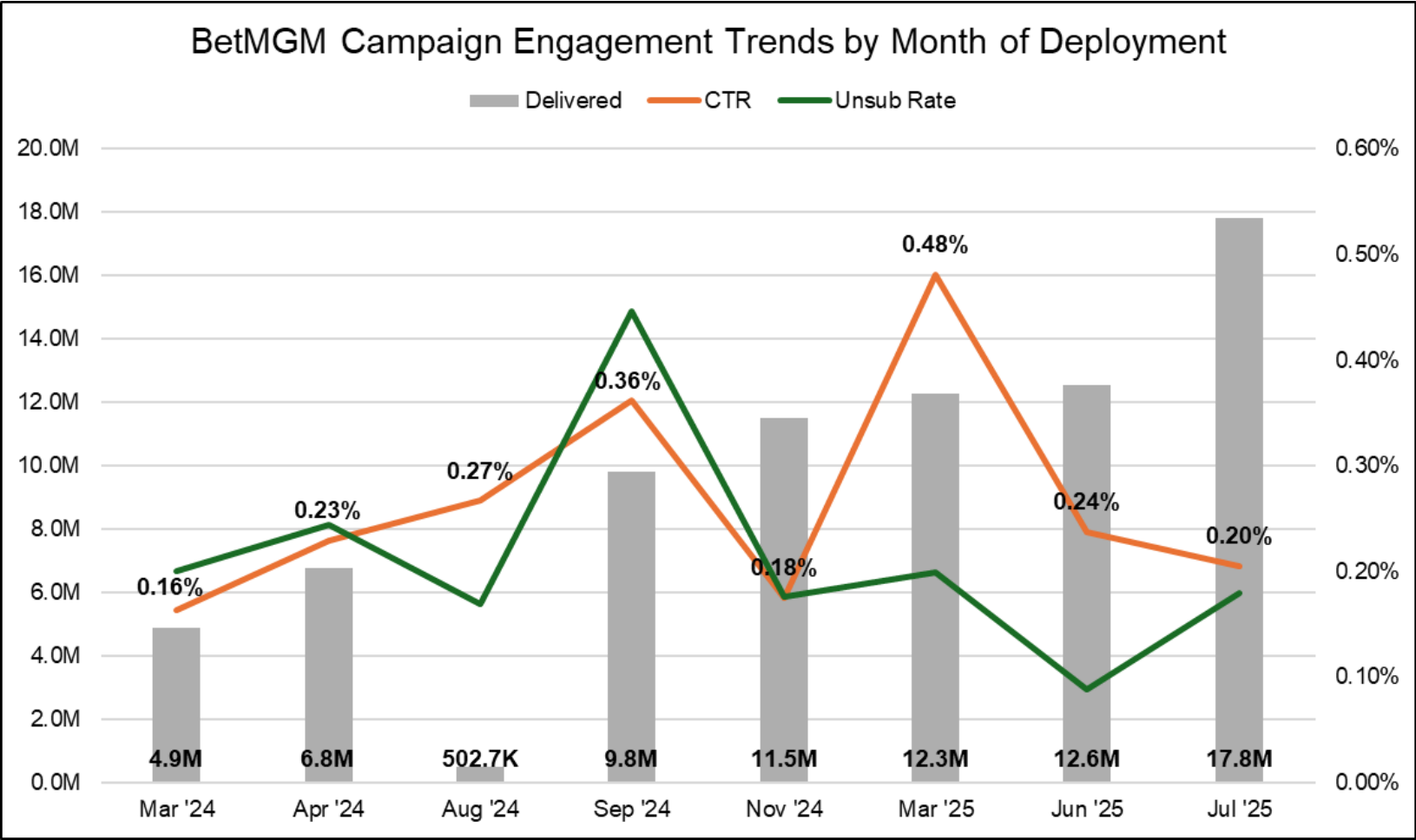
★ Partnership Launch in Mar '24

BetMGM Qualified Player Trends



- Jun '25 solo drove the most qualified players at 1,270 compared to all other solos; it featured the highest bonus point offer to date at 7.5K
- The Sep '24 LTO and the Mar '25 LTO generated similar counts in qualified players while having different offers
 - Sep '24 NFL Kickoff featured a 3K bonus points offer while the Mar '25 March Madness LTO featured a 5K bonus points offer
- A Q3 2025 LTO is planned to deploy from 8/28 – 9/4 featuring a 6K bonus point offer
 - An analysis with YoY comparisons will be done and provided to campaign owners after deployment

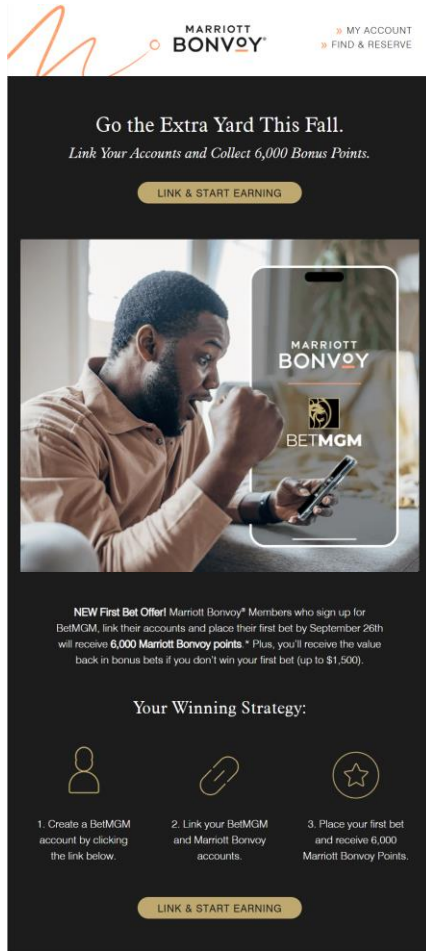
BetMGM Email Engagement Trends



Year	Average CTR	Average Unsub Rate
2024	0.24%	0.27%
2025	0.29%	0.16%

- CTR consistently above unsub rate for all 2025 deployments; yearly average of 0.29% is +0.05 pts. higher than 2024
 - A stronger CTR in 2025 can be attributed to higher point value LTOs
- Start of NFL season may have positively impacted Sep '24 engagement; strongest CTR in 2024
 - We will analyze performance of the 2025 Q3 LTO and include YoY comparisons
- 2025 unsub rate of 0.16% is a healthy decrease of -0.09 pts. from 0.27% in 2024
- LTO base targeting includes members without linked accounts and non-members in eligible states; additional criteria required for inclusion, refined for each deployment (i.e., 3P Data)
 - Recommend to continue refining targeting criteria for 2026 deployments

Launching Soon! BetMGM 2025 Q3 LTO on Aug 28th



- Q3 LTO features mobile and lifestyle photography to showcase betting activity; football-themed language is used in the SL, headline and body copy.
- Compared to the 3K bonus point offer in the Sep '24 NFL Season Kickoff LTO, this email features a 6K LTO.
- According to a [Statista survey](#), Football is the most bet on sport in America. Results for this LTO will be intriguing, as this is a high bonus points offer and is double the LTO featured last year.
- Next LTO planned for January 2026. Consider incorporating football again and highlight playoff season generically; this can also work as a pre-cursor to March Madness.

Member

SL: Touchdown! Grab 6,000 Bonus Points Today, [Fname]

PH: Link your accounts and watch the points pile up

Non-Member

SL: Huddle up For Fall With 6,000 Marriott Bonvoy Points

PH: Game days just got more rewarding

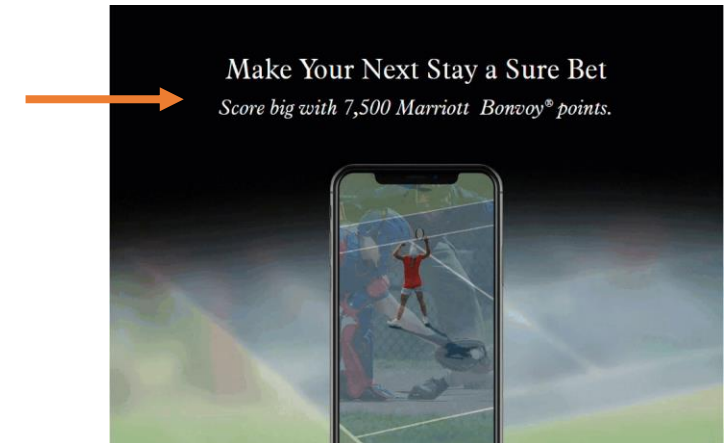


BetMGM Year in Review: Performance Insights

- Nearly 50% of the 2025 Qualified Players goal (2,750) was generated from the Q2 LTO with 1,270 Qualified Players.
- Q1 '25 LTO, which featured a 5K bonus point offer, generated the most engagement compared to other BetMGM emails.
- YTD CTR of 0.29% is +0.05 pts. higher than 2024 with one deployment scheduled for the remainder of the year.
- Unsub rate has declined by -0.11 pts YoY, indicating that targeting is healthy for this program.
- Fewer linked accounts compared to last year, which is mostly expected after Year 1 and can be mostly attributed to the large spike of nearly 14K in March '24 after the partnership announcement email deployed.
- More 2025 deliveries (42.6M) than 2024 (33.5M) and with fewer deployments.

BetMGM Year in Review: Recommendations

- Consider sending a version of future LTOs to members with linked accounts to increase overall engagement from this audience segment and to track their performance
 - Small audience of close to ~100K based on post-click data; the Aug '24 deployment included 12K linked members which drove a 1.28% CTR
- Recommend adding a join MBV enrollment module in the secondary content for non-members. Leverage learnings from value-prop testing for copy direction.
- Consider featuring more sports photography in the Hero; Jun '24 Hero included a .gif of summer sports, and this deployment drove the most Qualified Players to date
- Develop SL testing options based on tags relevant to the communication (i.e., FOMO option indicating a limited-time offer)



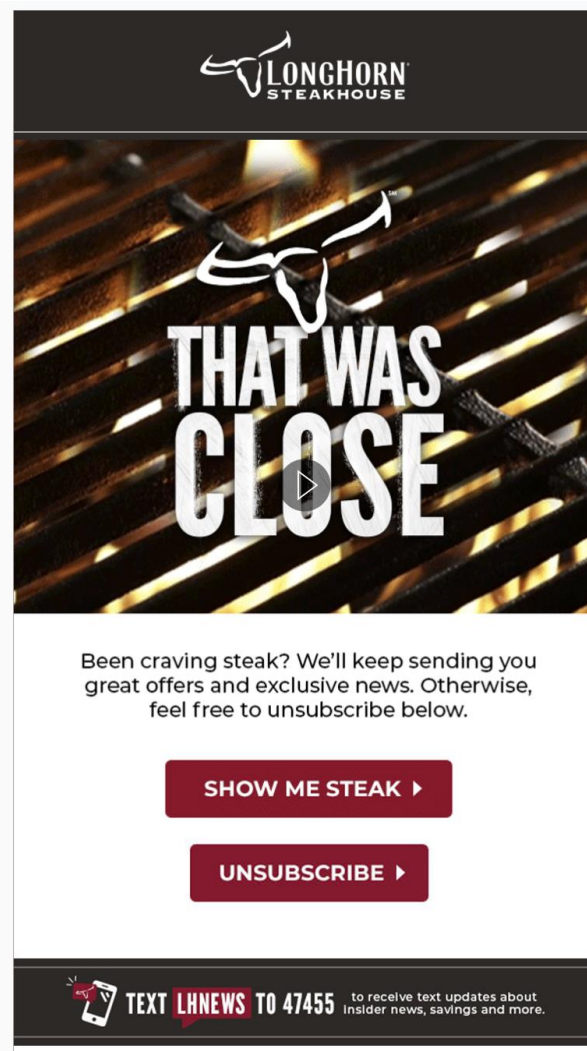
Industry Examples

Industry Examples

Example of shorter email

Subject line: **Open Carefully**

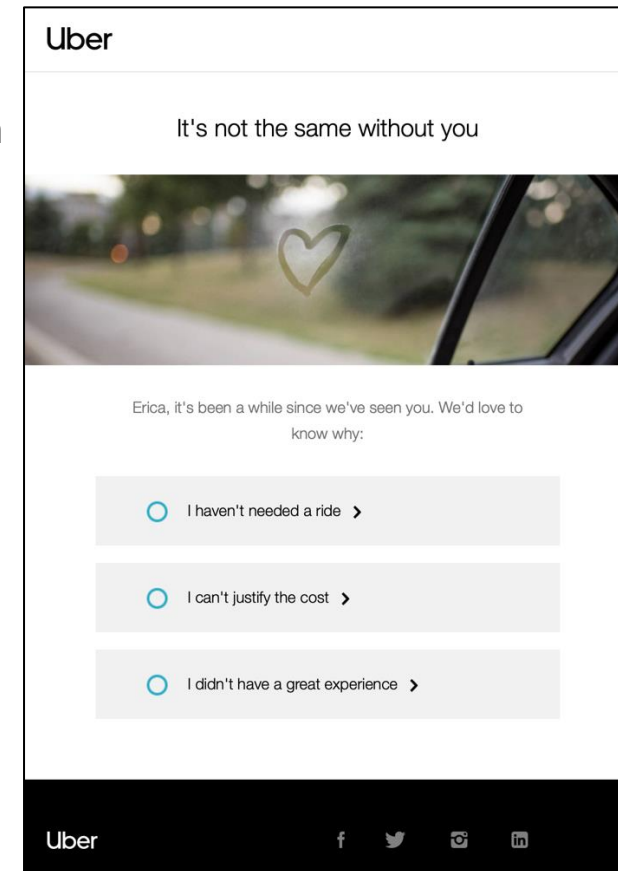
- Subject line plays on email hero with animated flaming grill and headline copy
- Direct approach to body copy
- Clear call-to-action with dual CTAs
- Short email design



Example of quick survey

Subject Line: **We haven't seen you in an Uber lately**

- Emotionally appealing subject line and creative
- Quick in-email survey asking about the drop in engagement
- Short email design
- This is an example of an initial survey question sent as Trigger - 3 months



Industry Example

Points Activity | Grow & Recognize

Brand: Bath & Body Works

SL: Jennifer: your Rewards latest and *GREATEST*

PH: Ready to find out? Your account wrap up is inside.

Highlights:

- Points progress bar in the Hero
- Prominent secondary module highlights their app features.
- Tertiary module tracks their points earned and redeemed last month; also includes their member anniversary date.
- SMS consent right above the footer with iconography creative treatment.

YOUR POINTS PROGRESS
Check out how your points are stacking up, VIP.

21
POINTS UNTIL NEXT REWARD
979 POINTS EARNED

KEEP EARNING

EARN POINTS WITH THESE FAN-FAVES:

Strawberry Pound Cake
Football Season
Favorite Hoodie

LAST MONTH...

YOU REDEEMED 0 REWARDS
YOU EARNED 0 POINTS

Thanks for being a Rewards member since October 2022!

MORE TO LOVE

Get texts from us
Sign up

Buy Online, Pickup in Store
Shop now

So Many Perks IN THE APP!

EXPERIENCE THE VIP TREATMENT WITH THE BATH & BODY WORKS APP.

Shop right from the app and earn points no matter where you are.

The Wallet keeps your rewards, offers and gift cards handy.

Get the inside scoop on top-secret reveals, special offers and app-exclusive content.

DOWNLOAD THE APP

ALREADY HAVE THE APP?
SEE WHAT'S HAPPENING

Dual app CTA approach

Industry Example

Consent | Communication Preferences

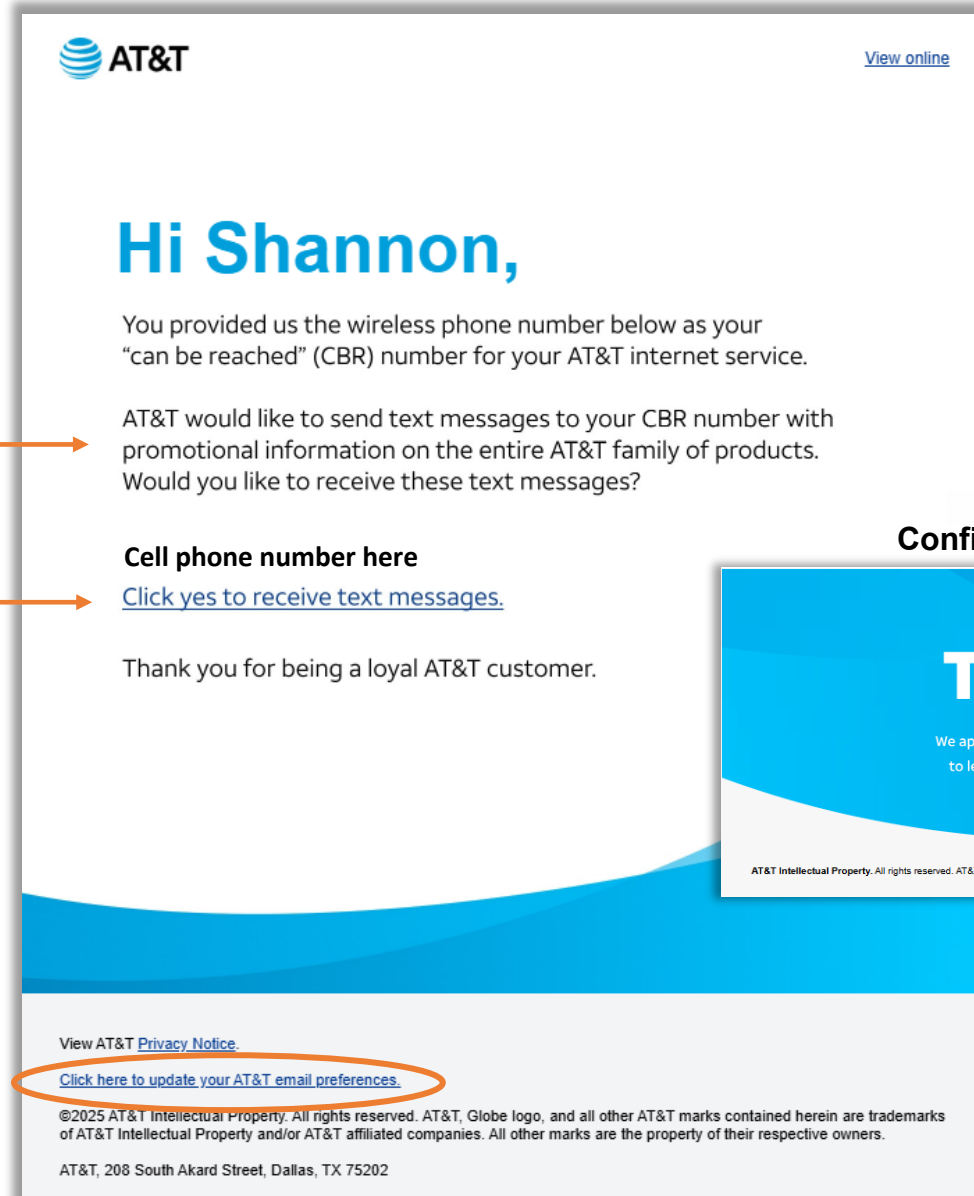
Brand: AT&T

SL: Friendly reminder: Prefer to get updates straight to your phone?

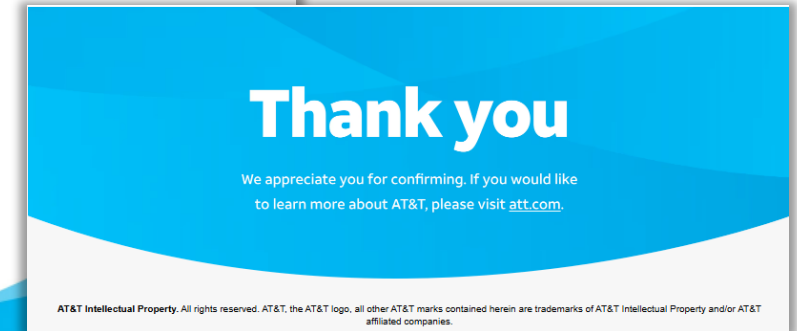
PH: Get texts with exclusive offers, updates, and deals.

Highlights:

- Short-form content focused on getting consent to receive SMS messages.
- Footer includes link to update email communication preferences.
- Confirmation landing page that says “We appreciate you for confirming. If you would like to learn more about AT&T, please visit att.com.”
 - For an optimal MBV consent experience, explore a confirmation banner or message on CTA landing pages.



Confirmation landing page



Industry Example

Consent | Communication Preferences

Brand: Coinbase

SL & PH: Verify your info by [date]

Highlights:


- Transactional email approach; no unsub link.
- Grabs attention with a somewhat assertive messaging approach – “Your account is missing some info that we need...”
- To help encourage immediate action, copy indicates about how long it takes for most customers to enter info – “this takes less than 5 minutes.”
- CTA links directly to the account log in page.

Transactional

The image shows a screenshot of a Coinbase email verification page. The page has a white background with the Coinbase logo in blue at the top left. The main heading is "Verify your info by April 20, 2024" in bold black text. Below this is an illustration of a document with a magnifying glass and a green checkmark. The text explains that the account is missing information for financial regulations and that failure to confirm by the deadline will limit withdrawals. A list of requirements is provided: "Government-issued photo ID" and "Latest version of the Coinbase app". A paragraph states that signing in takes less than 5 minutes and includes a "Learn more" link. A blue "Confirm now" button is prominently displayed. At the bottom, there is copyright information and a "Get in touch" link. An inset shows the "Sign in to Coinbase" form with an email input field and a "Continue" button. Annotations include an orange circle around the sign-in instructions, an arrow pointing from the "Learn more" link to the text "Learn more link goes to their FAQ page.", and an arrow pointing from the "Confirm now" button to the text "Account log in page".

coinbase

Verify your info by April 20, 2024



Your account is missing some info that we need to comply with financial regulations. Please take a moment to verify your info today.

If you don't confirm by April 20, 2024 your account will be limited to withdrawals only.

Here's what you need to verify

- Government-issued photo ID
- Latest version of the Coinbase app

Once you're ready, you can sign in to your Coinbase account to enter your info. For most customers, this takes less than 5 minutes. [Learn more.](#)

Confirm now

© Coinbase 2024 | Coinbase Inc.
248 3rd St #434
Oakland | CA 94607 | US
www.coinbase.com
[Get in touch](#)

Sign in to Coinbase

Email

Continue

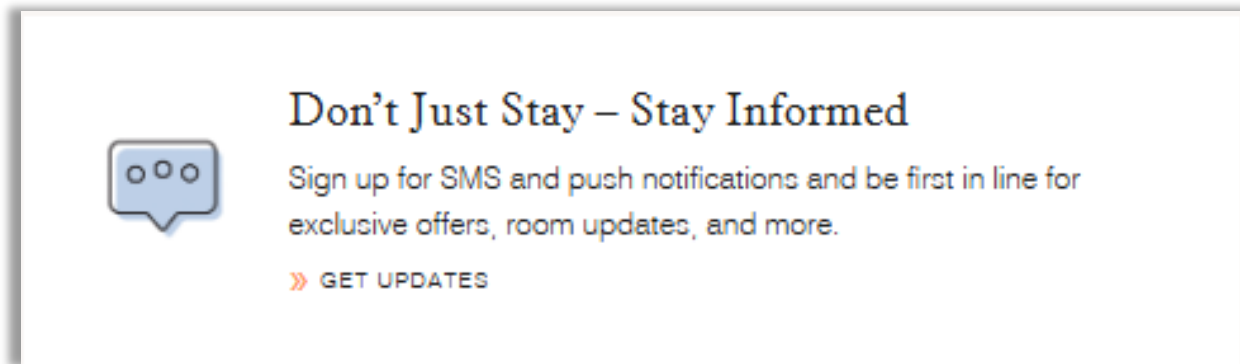
Learn more link goes to their FAQ page.

Account log in page

Marriott Bonvoy Example

Consent | Communication Preferences

CALA consent module – Aug '25 Loyalty Solo

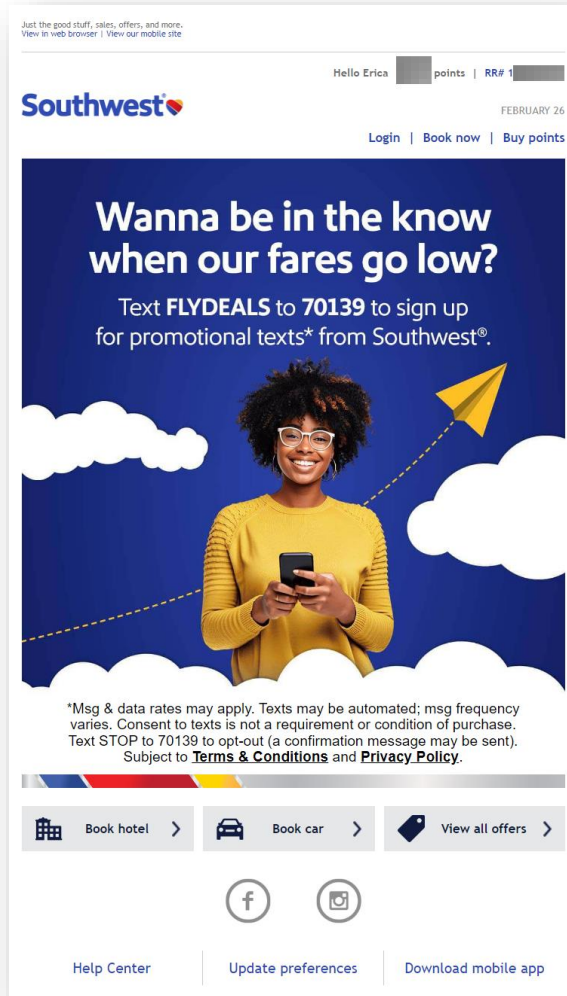


Industry Examples:

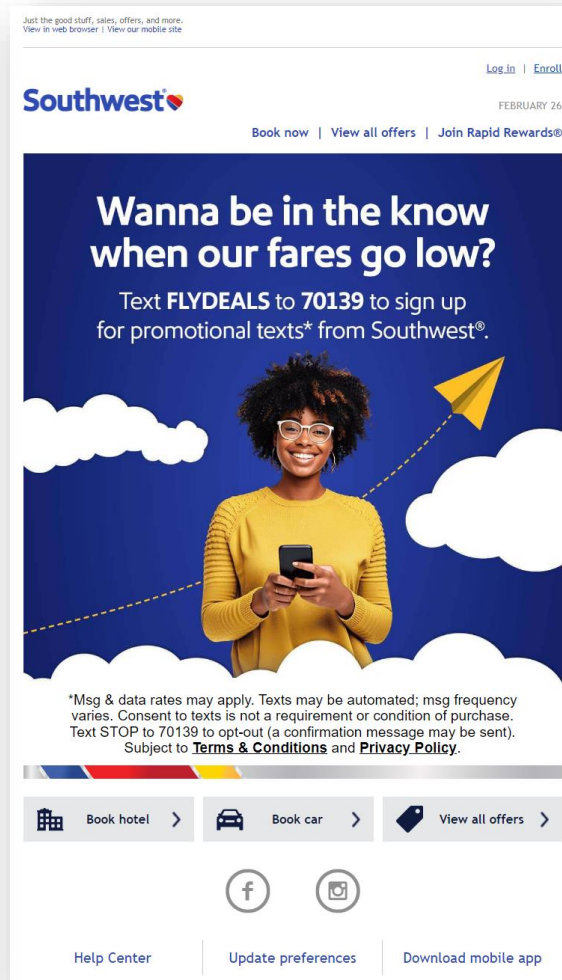
Consent | Communication Preferences

SMS Opt-In via Email

Member version



Non-member version



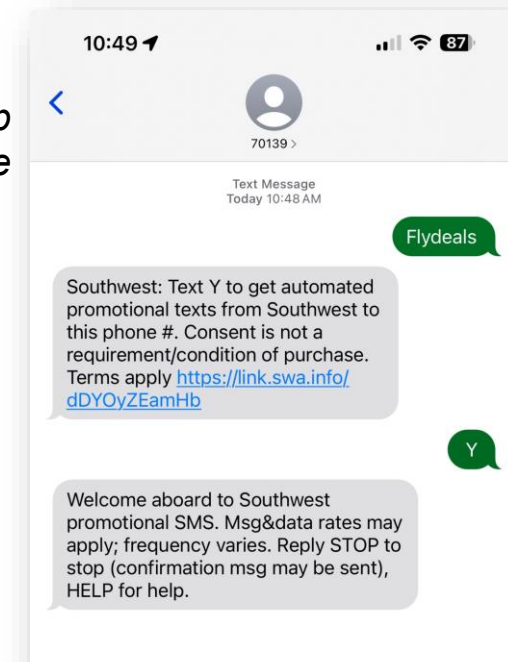
Southwest Airlines

Email SL: Hey, can we text you?

Email PH: Just the good stuff, sales, offers, and more.

- No CTA button in email, only opt in info
- Engagement based on email opens and opt ins

Follow-up Text Message



Industry Creative Examples: Loyalty Status Messaging

Compare your earning progress to last year

American

AAdvantage Gold®
08C***

YOUR PATH TO STATUS & REWARDS

How far can you go?

Loyalty Points earned year-to-date as of 09/08/2024

Use this chart to compare your progress this year with your progress at this time last year.¹

2023

2024

34,680 Loyalty Points to reach AAdvantage Gold® status

Time left to earn: 6 months*

Jessica, now's the time to earn Loyalty Points and we're here to give you a hand. You can still reach AAdvantage Gold® status and enjoy great travel benefits until March 31, 2026. We chose this goal based on your progress and will update it throughout the year.

Earn 34,680 more Loyalty Points in the next 6 months* to get there.

Explore ways to reach your goal

Earn with your credit card

Earn one Loyalty Point for every eligible mile earned on purchases when you use your Citi® / AAdvantage® credit card.¹

Learn more →

Did you know?

SimplyMiles® makes it easy to earn every day, with offers at fuel stations, drugstores, grocery stores, quick-service restaurants and more.

Join SimplyMiles

Your AAdvantage® account

As of 09/08/2024

AAdvantage Gold®

Valid until March 31, 2025

136,126 Award miles

5,320 Loyalty Points

Manage your account →

AAdvantage® status and Loyalty Point Reward levels

American

AAdvantage Gold®
08C***

You're almost there

Keep spending through February 29 to reach status

You're only 6,946 Loyalty Points away from reaching AAdvantage Gold® status through March 2025, which means you're close to unlocking great travel benefits.

As a reminder, all Loyalty Points earned from March 1, 2023 through February 29, 2024 count toward reaching status. This includes Loyalty Points earned from AAdvantage® credit card transactions, regardless of your credit card's statement close date.

As an AAdvantage® credit cardmember, you can earn Loyalty Points toward status on everyday purchases while earning AAdvantage® miles to use toward future travel, upgrades and more.

Learn more about status and the benefits that await.

Explore status benefits

Your AAdvantage® account

As of 11/07/2023

AAdvantage Gold®

Manage your account →

155,064 Award miles

33,054 Loyalty Points

You are why we fly

Contact us Reservations Privacy policy Redeem miles Unsubscribe View on web

Download our mobile app

Download on the App Store GET IT ON Google Play

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prime

Your Prime-versary is coming up, Smiles Davis!

Before we bring out the party hats and sparklers, we wanted to take a moment to remind you of your upcoming membership renewal.

On June 21, 2024, your Prime membership will automatically renew for another 1 year of Prime at a cost of \$139.00 (plus any applicable taxes), unless you choose to cancel. Now's a great time to check your [renewal info](#) or get some more info on our [help page](#).

If you wish to cancel before your renewal date, please visit the "Manage your membership" page, select the "End membership" button, and follow the instructions provided. Your payment method will not be charged and your Prime benefits will no longer be accessible.

Here's to many more years of [exclusive deals](#), [super-fast deliveries](#), and [endless entertainment](#).

Thank you for being a Prime member!

Explore Prime

Shop

Watch

Read

Listen

Photos

Early Access

Booking.com

Genius Newsletter Issue 37

Smiles Davis
Genius Level 1

Get rewarded for traveling

From a place to stay to how you get there, make your next trip even more epic with [Genius rewards](#)! Enjoy a lifetime of discounts and travel benefits at hundreds of thousands of properties worldwide with our [Genius Loyalty Program](#).

Save with Genius

Genius

Level 1

Level 2

Level 3

Your Genius membership at a glance

Check your past bookings to see how much you saved with your Genius membership and how many bookings you need to complete to reach Genius Level 2. Unlock this level to enjoy up to 15% off, 10% off select car rentals, plus free breakfast and room upgrades at select stays.

Check your progress

Explore the world with your Genius rewards

The 9 most beautiful beaches in the US

From coast to coast, explore America's most breathtaking beaches.

Find your next adventure

8 Miami food trucks to check out

Discover delicious on-the-go treats one food truck at a time.

Get a taste of Miami

Your discounts and rewards

Explore ways to save on your next trip

1 booking away from Genius Level 2

Level up

Save 10% on select stays with Genius

Save now

Book your next stay with Genius Level 1 rewards

Orlando

Florida

Genius 154 options

from \$47

Save with Genius

New York

New York State

Genius 137 options

from \$88

Save with Genius

41

Next Steps

Next Steps

- Determine any follow ups from this review
- Prepare for the next Loyalty/Lifecycle & Partner Quarterly Business Review scheduled for Nov. 4th, 2025
 - Alignment meeting is scheduled for Oct. 1st, 2025

Appendix

Standard KPIs

Click-through Rate (CTR)

Unique clicks / emails delivered

Unsubscribe Rate

Total Unsubs/ emails delivered *(total unsubs include direct unsubscribes, complaints captured and unsub link clicks without direct unsubscribe)*

Bookings

Omniure cookie tracks booking activity over a 7-day window after someone clicks on the email

Revenue

Omniure cookie tracks revenue over a 7-day window after someone clicks on the email

Conversion Rate

Total Omniure bookings/ unique clicks

BPK

$(\text{Total bookings/delivered}) \times 1,000$

Revenue/Delivered

Total revenue/ delivered

Enrollments

of non-members who join Loyalty program

Enrollment rate

of non-member enrollments/ unique clicks

Industry Benchmarks

Email

- Industry BM (Epsilon Q1 '25 clients): CTR = 0.8%
- Travel Industry BM: (Constant Contact 2025 avg.): CTR = 1.16%
- Travel Industry BM: (Mailerlite 2024 avg.): CTR = 0.77% | Unsub = 0.21%

Push

Travel/Hospitality Apps

- CTR: Android (5.29%) | iOS (3.97%)

Renewer: Q1 2025 Member Level Performance

Marketing and Transactional

Q1 2025 Marketing	Delivered	Clicks	CTR	Unsub%	Bookings	Revenue	BPK	Conv.
SILVER	471.7 K	9.3 K	1.98%	0.03%	241	\$101.6 K	0.51	2.59%
GOLD	296.5 K	6.6 K	2.22%	0.02%	193	\$87.5 K	0.65	2.94%
PLATINUM	112.1 K	3.2 K	2.89%	0.01%	79	\$40.6 K	0.70	2.44%
TITANIUM	69.4 K	2.7 K	3.84%	0.01%	59	\$22.4 K	0.85	2.21%
AMBASSADOR	11.6 K	563	4.85%	0.01%	7	\$3.5 K	0.60	1.24%
Total	961.3 K	22.4 K	2.33%	0.02%	579	\$255.6 K	0.60	2.59%

Q1 2025 Transactional	Delivered	Clicks	CTR	Unsub%	Bookings	Revenue	BPK	Conv.
SILVER	378.4 K	12.3 K	3.25%	0.20%	336	\$97.5 K	0.89	2.74%
GOLD	307.8 K	9.5 K	3.08%	0.13%	254	\$147.7 K	0.83	2.68%
PLATINUM	98.9 K	3.5 K	3.55%	0.03%	103	\$49.9 K	1.04	2.94%
TITANIUM	54.9 K	2.5 K	4.49%	0.02%	40	\$11.7 K	0.73	1.62%
AMBASSADOR	9.0 K	420	4.69%	0.01%	13	\$4.9 K	1.45	3.10%
Total	848.9 K	28.1 K	3.32%	0.14%	746	\$311.7 K	0.88	2.65%

Renewer: Marketing Version Heat Maps

ATM

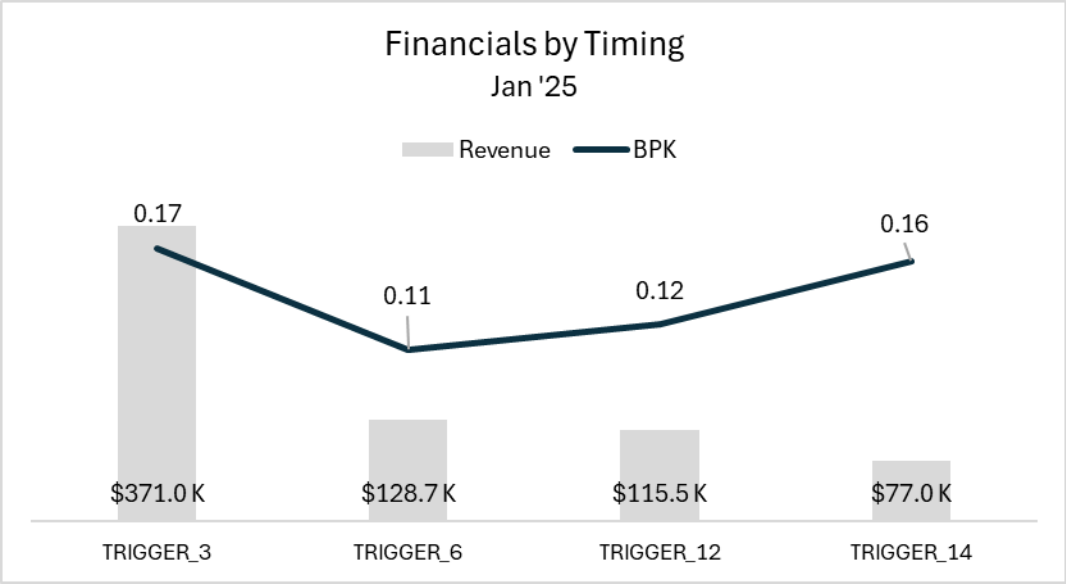
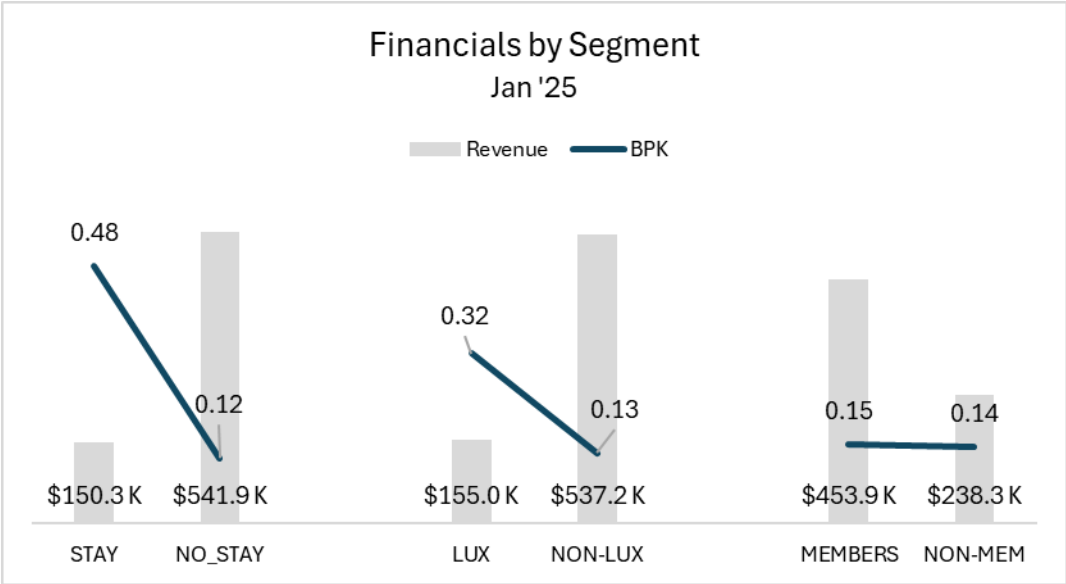
% of Clicks						
U.S. Marketing Version	SILVER	GOLD	PLAT.	TITAN.	AMBASS.	Total
HEADER	20.6%	26.8%	16.7%	15.6%	16.2%	21.4%
HERO	61.3%	48.4%	64.5%	67.4%	56.0%	58.2%
STRETCH BANNER	2.9%	3.7%	3.3%	2.9%	---	3.1%
UPDATE PREF.	---	---	---	---	7.4%	0.2%
SEC. CONTENT	12.6%	15.8%	13.3%	12.6%	18.9%	13.9%
ATM	6.3%	8.6%	8.7%	8.0%	10.3%	7.7%
ACB	0.0%	0.0%	0.1%	0.3%	0.0%	0.1%
MBV App	2.3%	2.8%	1.3%	0.8%	1.3%	2.2%
Cobrand	0.6%	0.4%	0.3%	0.3%	1.1%	0.5%
One to One Conn.	---	---	---	---	2.8%	0.1%
24/7 Assistance	---	---	---	---	1.3%	0.0%
Update Profile	3.4%	3.9%	2.8%	3.0%	2.1%	3.4%
Footer	2.4%	4.8%	2.2%	1.4%	1.5%	3.0%
blank	0.1%	0.5%	0.0%	0.1%	0.0%	0.2%
TOTAL	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Total Clicks	26,976	22,601	10,082	8,012	1,644	69,315

Generic Offer

% of Clicks						
U.S. Marketing Version	SILVER	GOLD	PLAT.	TITAN.	AMBASS.	Total
HEADER	21.3%	27.6%	16.9%	16.6%	16.6%	22.0%
HERO	61.5%	48.6%	65.3%	67.7%	56.8%	58.4%
STRETCH BANNER	2.9%	3.8%	3.4%	3.0%	---	3.2%
UPDATE PREF.	---	---	---	---	7.5%	0.2%
SEC. CONTENT	11.7%	14.3%	12.2%	11.1%	17.5%	12.7%
Generic Offer	5.1%	6.9%	7.5%	6.5%	8.1%	6.3%
ACB	0.0%	0.0%	0.2%	0.3%	0.0%	0.1%
MBV App	2.5%	3.0%	1.3%	0.9%	1.5%	2.3%
Cobrand	0.7%	0.4%	0.4%	0.4%	1.2%	0.5%
One to One Conn.	---	---	---	---	3.0%	0.1%
24/7 Assistance	---	---	---	---	1.4%	0.0%
Update Profile	3.5%	4.0%	2.8%	3.0%	2.2%	3.5%
Footer	2.5%	5.2%	2.2%	1.5%	1.6%	3.2%
blank	0.1%	0.5%	0.0%	0.1%	0.0%	0.2%
TOTAL	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Total Clicks	24,241	20,691	9,302	7,213	1,477	62,924

Hello Again: Financial Charts

Jan 2025



Hello Again: Segment Level Performance Summary

June 2025 YTD Deployments

Jan/May/June '25	Delivered	% of Del.	Clicks	CTR	Unsub%	Bkgs	Rev.	Conv.	BPK
NO_STAY	24.3 M	94.5%	699.6 K	2.88%	0.26%	2.1 K	\$1.1 M	0.31%	0.09
NON-MEMBERS	8.4 M	34.5%	223.0 K	2.66%	0.48%	818	\$426.4 K	0.37%	0.10
MEMBERS	15.9 M	65.5%	476.7 K	2.99%	0.14%	1.3 K	\$643.0 K	0.28%	0.08
BASIC	14.1 M	88.3%	355.2 K	2.52%	0.15%	926	\$457.0 K	0.26%	0.07
SILVER	839.6 K	5.3%	47.3 K	5.63%	0.06%	160	\$64.3 K	0.34%	0.19
GOLD	792.0 K	5.0%	51.2 K	6.46%	0.06%	160	\$81.1 K	0.31%	0.20
PLATINUM	148.3 K	0.9%	14.5 K	9.78%	0.04%	50	\$27.7 K	0.34%	0.34
TITANIUM	71.3 K	0.4%	8.1 K	11.42%	0.05%	34	\$12.9 K	0.42%	0.48
AMBASSADOR	4.7 K	0.0%	396	8.52%	0.04%	---	---	0.00%	0.00
STAY	1.4 M	5.5%	120.7 K	8.45%	0.04%	537	\$246.6 K	0.44%	0.38
NON-MEMBERS	986	0.1%	27	2.74%	0.51%	---	---	0.00%	0.00
MEMBERS	1.4 M	99.9%	120.7 K	8.46%	0.04%	537	\$246.6 K	0.44%	0.38
BASIC	451.1 K	31.6%	25.3 K	5.61%	0.06%	112	\$44.8 K	0.44%	0.25
SILVER	283.6 K	19.9%	20.5 K	7.23%	0.03%	79	\$33.8 K	0.39%	0.28
GOLD	354.0 K	24.8%	31.4 K	8.87%	0.03%	135	\$80.5 K	0.43%	0.38
PLATINUM	179.1 K	12.6%	21.2 K	11.83%	0.02%	86	\$32.7 K	0.41%	0.48
TITANIUM	140.9 K	9.9%	19.5 K	13.82%	0.02%	113	\$46.3 K	0.58%	0.80
AMBASSADOR	18.4 K	1.3%	2.8 K	15.35%	0.04%	12	\$8.6 K	0.43%	0.65
Grand Total	25.7 M	100.0%	820.3 K	3.19%	0.24%	2.7 K	\$1.3 M	0.33%	0.10

Production pause in 2024; therefore, not showing 2024 deployment metrics.

Hello Again: Segment Level Performance Summary

All 2023 Deployments

Jan/Jul '23	Delivered	% of Del.	Clicks	CTR	Unsub%	Bkgs	Rev.	Conv.	BPK
NO_STAY	8.5 M	88.8%	477.6 K	5.60%	0.41%	2.3 K	\$1.1 M	0.48%	0.27
NON-MEMBERS	1.2 M	14.2%	32.4 K	2.68%	0.70%	287	\$154.6 K	0.88%	0.24
MEMBERS	2.4 M	28.3%	96.3 K	3.99%	0.13%	710	\$327.9 K	0.74%	0.29
Blank (no level identified)	4.9 M	57.5%	348.9 K	7.11%	0.49%	1302	\$645.6 K	0.37%	0.27
STAY	1.1 M	11.2%	160.6 K	14.96%	0.06%	990	\$437.8 K	0.62%	0.92
NON-MEMBERS	167	0.0%	5	2.99%	0.00%	---	---	0.00%	0.00
MEMBERS	397.4 K	37.0%	34.1 K	8.58%	0.03%	428	\$169.6 K	1.25%	1.08
Blank (no level identified)	675.8 K	63.0%	126.5 K	18.72%	0.07%	562	\$268.2 K	0.44%	0.83
Grand Total	9.6 M	100.0%	638.2 K	6.64%	0.37%	3.3 K	\$1.6 M	0.52%	0.34

Production pause in 2024; therefore, not showing 2024 deployment metrics.

Hello Again 2025 U.S. Member Heat Maps:

No Stay vs. Stay | Lux and Non-Lux

% of Clicks Member Version Luxury U.S.	NO_STAY	STAY
HEADER	1.9%	0.9%
HERO	95.5%	97.6%
Let's Stay Connected [,Fname]	58.2%	58.0%
Time is Running Out [,Fname]!	0.0%	0.0%
This is Your Final Reminder [,Fname]	0.0%	0.0%
No, I need to update	1.8%	1.4%
Yes, this is correct	35.5%	38.1%
IN CASE YOU MISSED IT	1.5%	1.0%
RCYC Itineraries	1.2%	0.9%
Allianz Travel Insurance	0.3%	0.1%
MORE REASONS TO STAY CONNECTED	0.6%	0.3%
Offers	0.2%	0.1%
Inspiration	0.1%	0.1%
Member Updates	0.3%	0.2%
Unsubscribe	0.0%	0.0%
Footer	0.4%	0.2%
(blank)	0.0%	0.0%
Total	100.0%	100.0%

% of Clicks Member Version Non-Lux U.S.	NO_STAY	STAY
HEADER	3.0%	1.4%
HERO	93.4%	96.9%
Let's Stay Connected [,Fname]	57.1%	58.9%
Don't Miss Out [,Fname]!	11.4%	12.5%
Time is Running Out [,Fname]!	8.3%	8.9%
This is Your Final Reminder [,Fname]	13.8%	15.0%
No, I need to update	2.7%	1.4%
Yes, this is correct	0.1%	0.2%
IN CASE YOU MISSED IT	1.8%	1.0%
Allianz Travel Insurance	0.5%	0.2%
New Hotel Openings	1.2%	0.8%
MORE REASONS TO STAY CONNECTED	1.2%	0.5%
Member Updates	0.4%	0.2%
Offers	0.7%	0.3%
Traveler	0.2%	0.0%
Unsubscribe	0.0%	0.0%
Footer	0.6%	0.1%
(blank)	0.0%	0.0%
Total	100.0%	100.0%

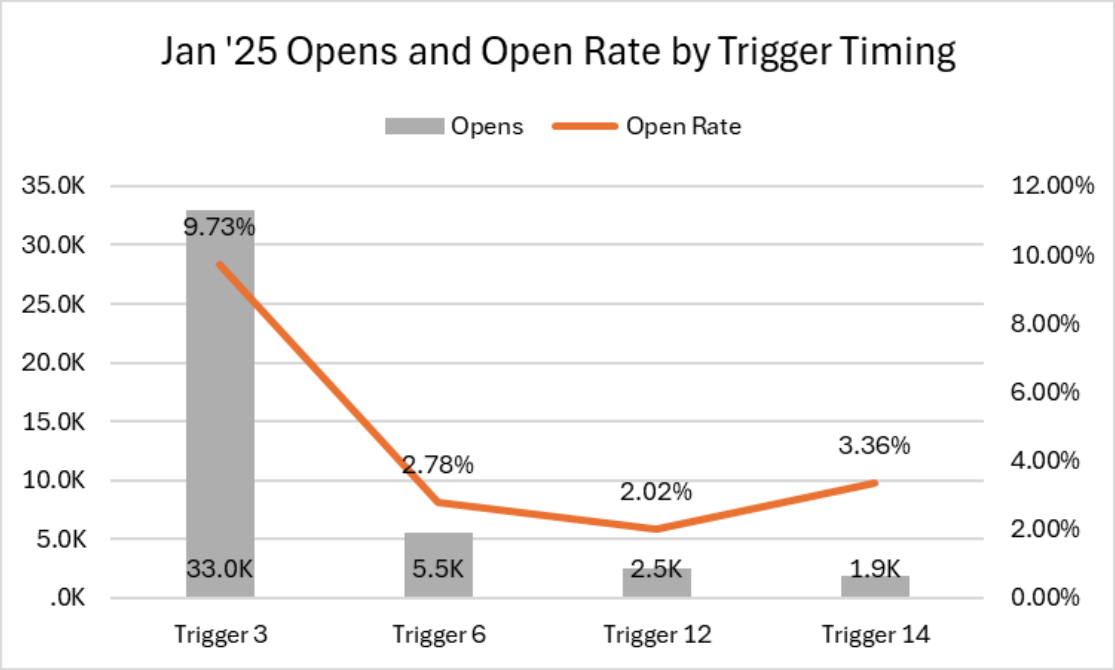
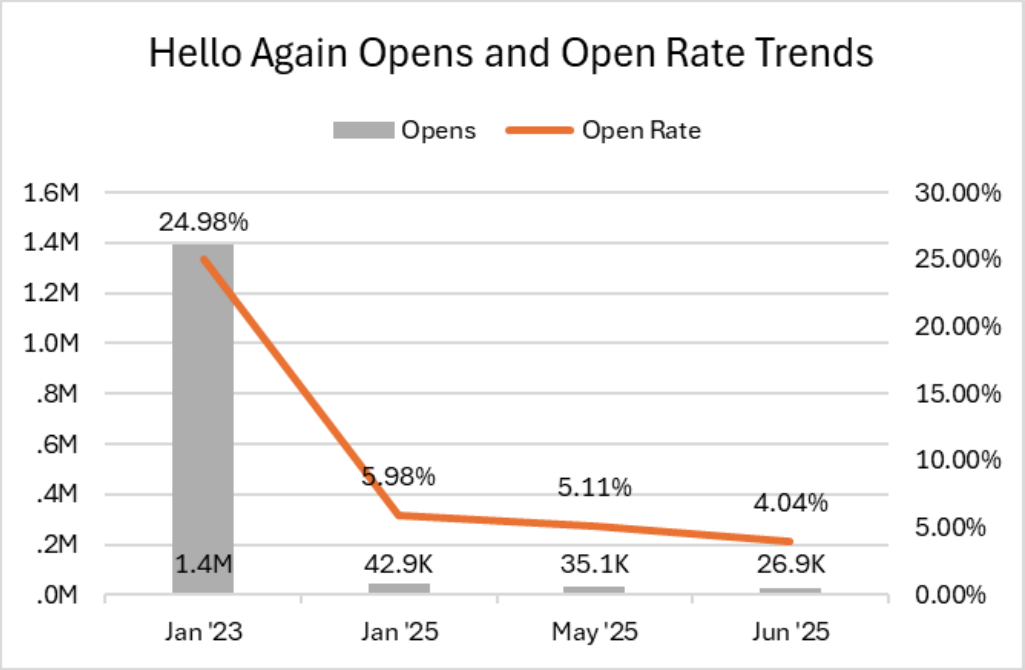
Hello Again 2025 U.S. Non-Member Heat Maps:

No Stay vs. Stay | Lux and Non-Lux

% of Clicks NonMember Version Luxury U.S.	NO_STAY	STAY
HEADER	8.0%	28.6%
MBV Logo	3.1%	0.0%
Join	2.7%	28.6%
Find & Reserve	2.2%	0.0%
HERO	81.9%	42.9%
Let's Stay Connected [,Fname]	43.4%	42.9%
Time is Running Out [,Fname]!	0.8%	0.0%
This is Your Final Reminder [,Fname]	0.1%	0.0%
No, I need to update	6.1%	0.0%
Yes, this is correct	31.6%	0.0%
IN CASE YOU MISSED IT	6.5%	28.6%
Privileges of Membership	3.3%	28.6%
RCYC Itineraries	2.3%	0.0%
Allianz Travel Insurance	0.9%	0.0%
MORE REASONS TO STAY CONNECTED	1.0%	0.0%
Offers	0.5%	0.0%
Inspiration	0.5%	0.0%
Unsubscribe	0.0%	0.0%
Footer	2.4%	0.0%
(blank)	0.2%	0.0%
Total	100.0%	100.0%

% of Clicks NonMember Version Non-Lux U.S.	NO_STAY	STAY
HEADER	8.0%	0.0%
MBV Logo	3.5%	0.0%
Join	2.4%	0.0%
Find & Reserve	2.1%	0.0%
HERO	80.9%	96.9%
Let's Stay Connected [,Fname]	43.5%	43.8%
Don't Miss Out [,Fname]!	9.9%	15.6%
Time is Running Out [,Fname]!	7.5%	18.8%
This is Your Final Reminder [,Fname]	13.1%	15.6%
No, I need to update	6.8%	3.1%
Yes, this is correct	0.0%	0.0%
IN CASE YOU MISSED IT	6.4%	3.1%
Benefits of Membership	3.2%	3.1%
Allianz Travel Insurance	1.5%	0.0%
New Hotel Openings	1.8%	0.0%
MORE REASONS TO STAY CONNECTED	1.6%	0.0%
Offers	1.1%	0.0%
Traveler	0.5%	0.0%
Unsubscribe	0.0%	0.0%
Footer	2.5%	0.0%
(blank)	0.6%	0.0%
Total	100.0%	100.0%

Hello Again: Open Rate Trends



Providing open rate trends for directional information only; we do not track as a standard metric due to the Apple iOS privacy feature.

BetMGM Email MBV Enrollments

