

Agenda

- Emailable Audience Summary
- Performance Summary
- Campaign Highlights
- Testing & Optimization
- Actionable Insights



Bonvoy April 2024 Key Storylines

- Continuing to see MoM emailable audience growth through April; saw the largest MoM increase in members since
 September 2023
- Engagement trend was mostly typical, with a decline in deliveries compared to March
- Compared to last month, last year and average, CTR saw a slight decline
- Unsubscribe rate saw a positive decline and was below our benchmark for the first time since April 2023
- Average member engagement was in line with overall trends, with decreased deliveries and a slight CTR decline compared to March
- Bookings and revenue were down, mostly due to missing deliveries for larger bookings drivers
- Many overall declines were impacted by continued data quality issues; missing deliveries for several campaigns,
 including larger mailings that are typically top click and/or bookings drivers

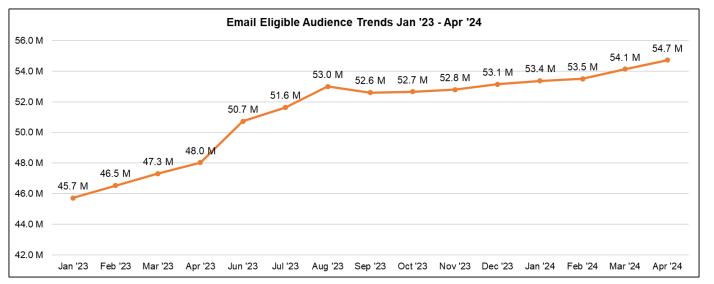


Emailable Audience Summary



Reached 54.7 M emailable customers in April 2024

- Total net increase MoM of +589.4 K
 - Members increased by +619.1 K (+1.6%) largest MoM member increase since Sep 2023
 - Non-Members decreased by -53.9 K (-0.3%)



Email Eligible (t	otal)	54.7 M			
	MoM	+1.1%			
		+589.4 K			
Members	mbers 38.9 M				
	N 4 - N 4	+1.7%			
	MoM	+643.3 K			
Non-Members		15.8 M			
	MoM	-0.3%			
	IVIOIVI	-53.9 K			

Report Date = May 1, 2024

May '23 reporting was not available due to MDP data issues; therefore, it is not shown on the chart.

5 Email Eligible Counts = Total emailable member & non-member counts globally; includes Welcome, China, and Quebec suppression list counts

All regions saw a MoM increase in members

- Member increases ranged from +3.0% for CALA to +0.1% for EMEA
- Compared to March, CALA was the only region that had a non-member increase

April 2024 Emailable Audience by Region	North America	APEC	EMEA	Greater China	CALA	Total
Total % of total	37.7 M 68.9%	6.8 M 12.4%	4.0 M 7.4%	3.8 M 6.9%	2.3 M 4.1%	* 54.7 M +1.1%
Members	22.9 M	6.4 M	3.9 M	3.7 M	1.9 M	38.9 M
MoM	+1.6%	+1.2%	+0.1%	+1.8%	+3.0%	+1.7%
Non-Members	14.8 M	398.9 K	129.8 K	67.2 K	340.8 K	15.8 M
MoM	-0.3%	-3.4%	-1.6%	-0.6%	+2.4%	-0.3%

Report Date: May 1, 2024



^{*}Not shown: 80.4 K email eligible customers who did not have an identified region in the reporting.

Performance Summary



April 2024 Performance Summary

Compared to last month, last year and averages

- Engagement this month was mostly down; missing deliveries for several large campaigns that are typically top click drivers -- Q1 Global Promotion Last Chance, US/CAN Demand Gen, and Re-Engage Series.
 - Engagement exceptions -- unsub rate of 0.19% was a positive decline compared to March and average; also saw a +0.14 pts. lift in conversion rate compared to March.
- Overall, many declines this month were impacted by data quality issues; missing deliveries for several campaigns, including larger mailings that are typically top click and/or bookings drivers.

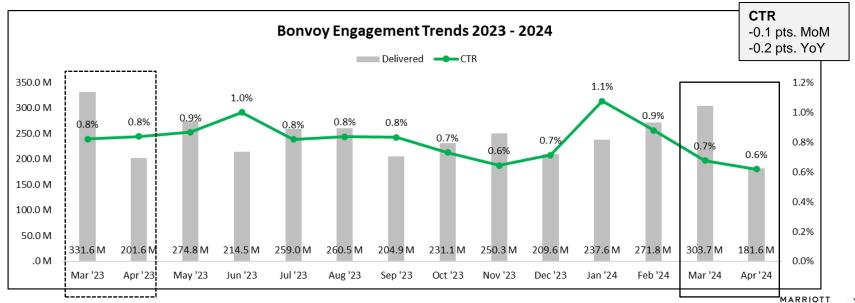
	Monthly	Apr '24	MoM	YoY	vs. Avg.
	Delivered	181.6 M	-40.2%	-9.9%	-25.4%
	Belivered	101.01	-122.1 M	-20.0 M	-61.7 M
	Clicks	1.1 M	-45.3%	-33.5%	-43.7%
Engagomont	Cilcks	1.1 1/1	-932.1 K	-566.6 K	-872.5 K
Engagement	CTR	0.6%	-0.1 pts.	-0.2 pts.	-0.2 pts.
	Unsub%	0.19%	-0.01 pts.	+0.04 pts.	-0.03 pts.
	Dookingo	0.5.17	-27.4%	-49.0%	-51.9%
	Bookings	6.5 K	-2.5 K	-6.2 K	-7.0 K
	Doom Nighto	4441/	-32.0%	-47.9%	-52.1%
Financiala	Room Nights	14.1 K	-6.7 K	-13.0 K	-15.3 K
Financials	5	60.0 M	-48.8%	-49.7%	-53.5%
	Revenue	\$2.8 M	-\$2.7 M	-\$2.8 M	-\$3.2 M
	Conv%	0.58%	+0.14 pts.	-0.18 pts.	-0.10 pts.

Data quality issues impacted April 2024 reporting; missing some deliveries for several campaigns; financials could also be understated.



Similar YoY trend with a typical decline in deliveries March to April

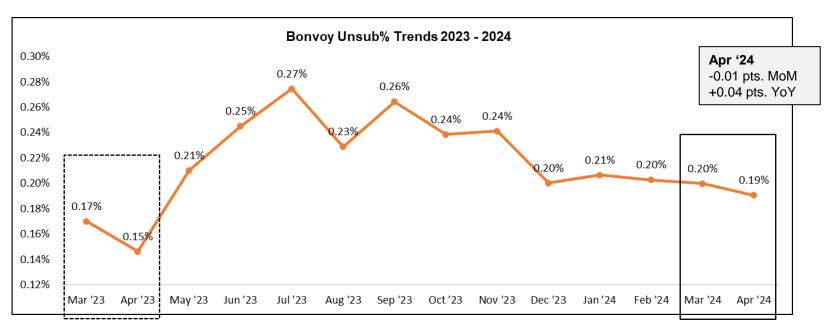
- The overall delivery decline compared to March was mostly expected due to planned mailings but was also impacted by data quality issues missing some deliveries for several campaigns, including Re-Engage Series, Q1 Global Promotion Last Chance, Homes & Villas, US/CAN Demand Gen, Traveler, Moments and Escape to Luxury; additional impact from March campaigns planned to not be in market this month MGM Collection, Wanderlust, Uber and Decision Engine.
- Top click drivers this month included Core MAU, Ritz-Carlton Yacht Collection (RCYC), First 100 Days, EMEA Escapes and ATM Registration Reminder Refresh.



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Unsubscribe rate of 0.19% was a positive decline of -0.01 pts. MoM

- Below benchmark of 0.20%
- · Mostly steady decline since Q4 2023
- Similar trend as last year, with a positive decline March to April



Average member engagement was in line with overall trends, with decreased deliveries and a slight CTR decline compared to March

- Member average deliveries were down -34.1% compared to March, with Basics having the largest decrease at -56.3 M; while Basic members saw a steady MoM CTR of 0.5%, all other member levels saw a CTR decline.
- Average unsub rate of 0.15% was steady compared to March; all member levels except Silver saw a slight increase in unsub rate MoM, but rates remained at healthy levels overall; non-members saw a +0.02 pt. increase in unsub rate.

Trend line = Nov 2023 - Apr 2024

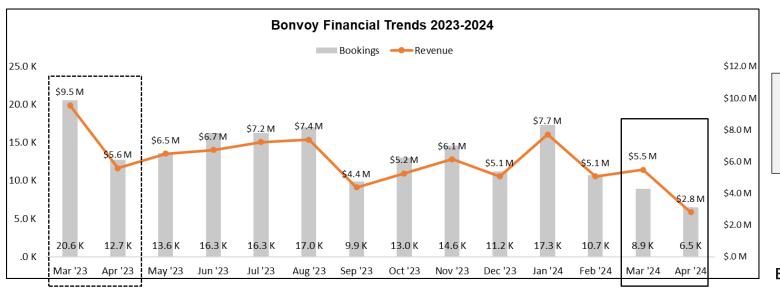
		Mar '24	Apr '24	Engagement Trends
	Del.	49.7 M	18.7 M	MoM -62.3% (-31.0 M)
NON-MEMBER	CTR	0.3%	0.2%	
	Unsub%	0.43%	0.45%	
	Del.	163.8 M	107.5 M	MoM -34.4% (-56.3 M)
BASIC	CTR	0.5%	0.5%	
	Unsub%	0.17%	0.18%	
	Del.	19.5 M	13.0 M	MoM -33.2% (-6.5 M)
SILVER	CTR	1.2%	0.9%	
	Unsub%	0.09%	0.09%	
	Del.	21.0 M	14.2 M	MoM -32.5% (-6.8 M)
GOLD	CTR	1.4%	0.9%	
	Unsub%	0.08%	0.09%	

	Del.	7.5 M	4.9 M	MoM -34.4% (-2.6 M)
			-	IVIOIVI -34.476 (-2.0 IVI)
PLATINUM	CTR	2.2%	1.5%	
U	Jnsub%	0.05%	0.07%	
	Del.	5.0 M	3.3 M	MoM -34.0% (-1.7 M)
TITANIUM	CTR	2.6%	2.4%	
U	Jnsub%	0.05%	0.06%	
	Del.	573.1 K	329.8 K	MoM -42.4% (-243.3 K)
AMBASSADOR	CTR	2.6%	1.7%	
U	Jnsub%	0.05%	0.06%	
	Del.	217.5 M	143.3 M	MoM -34.1% (-74.2 M)
MEMBER	CTR	0.8%	0.7%	
U	Jnsub%	0.15%	0.15%	

April generated 6.5 K bookings and \$2.8 M revenue

- The top five revenue drivers this month made up 61% -- \$1.7 M -- of total revenue; Core MAU drove most bookings at 1.5 K, while Choice of Selection drove most revenue at \$638 K.
- MoM and YoY declines were impacted by missing deliveries for larger bookings drivers like Re-Engage Series, Q1 Global Promotion Last Chance, US/CAN Demand Gen, plus fewer YoY bookings from Core MAU.
- Overall financials were impacted by data quality and reporting issues; bookings and revenue could be understated.

Apr 2024 Top Revenue Drivers	Del.	Bkgs	Rev.	Conv%	% of Total Rev.
CHOICE OF SELECTION	109.7 K	1.3 K	\$637.7 K	2.59%	22.7%
CORE MAU	32.9 M	1.5 K	\$607.0 K	0.61%	21.6%
BONVOY ESCAPES	9.9 M	677	\$247.0 K	1.76%	8.8%
Q1 2024 GLOBAL PROMOTION LAST CHANCE	411.7 K	292	\$121.7 K	3.91%	4.3%
WELCOME 1	633.2 K	217	\$101.5 K	0.76%	3.6%
Total	44.0 M	4.0 K	\$1.7 M	1.09%	61.0%



Bookings -27.4% (-2.5 K) MoM -49.0% (-6.2 K) YoY Revenue -48.8% (-\$2.7 M) MoM -49.7% (-\$2.8 M) YoY



April 2024 Performance Summary

by Campaign Type

Campaign Type	Ex. Emails	Delivered	% of Del	Clicks	CTR	Unsub%	Bkngs	Revenue	Conv%
Cobrand ACQ		46.3 M	25.5%	68.1 K	0.1%	0.15%	2	\$2.1 K	0.00%
MoM	Credit Card Dom, KSA, UK, Mex, etc.	+53.3%	+15.5 pts.	+21.0%	-0.0 pts.	-0.02 pts.	-88.2%	-77.8%	-0.03 pts.
YoY	Ore, mox, etc.	+54.2%	+10.6 pts	-7.8%	-0.1 pts.	+0.01 pts.	-99.7%	-99.2%	-0.86 pts.
Core MAU		32.9 M	18.1% <	240.5 K	0.7%	0.14%	1.5 K	\$607.0 K	0.61%
MoM	Core MAU	+2.9%	+7.6 pts.	-11.4%	-0.1 pts.	+0.00 pts.	+135.2%	+144.5%	+0.38 pts.
YoY		+10.3%	+3.3 pts.	-9.3%	-0.2 pts.	+0.02 pts.	-35.0%	-44.3%	-0.24 pts.
METT		15.7 M	8.6%	93.9 K	0.6%	0.22%	835	\$358.2 K	0.89%
MoM	METT MR, Mixed, BPP	-13.8%	+2.6 pts.	-19.1%	-0.0 pts.	-0.11 pts.	+9.9%	-8.5%	+0.23 pts.
YoY		+15.5%	+1.9 pts.	-1.6%	-0.1 pts.	+0.01 pts.	+33.8%	+22.6%	+0.24 pts.
Global-Local	US/CAN Demand Gen.	13.0 M	7.1%	63.8 K	0.5%	0.23%	243	\$140.3 K	0.38%
МоМ	CALA Solos, EMEA	-17.7%	+2.0 pts.	-25.9%	-0.1 pts.	-0.03 pts.	+9.0%	-6.4%	+0.12 pts.
YoY	Solos	-18.6%	-0.8 pts.	-37.3%	-0.1 pts.	+0.05 pts.	-50.4%	-42.9%	-0.10 pts.
Promotions	A-T-14 11 11 000	7.5 M	4.1%	115.0 K <	1.5%	0.11%	696	\$308.6 K	0.61%
МоМ	ATM, New Hurdle Offer, Q1 24 GloPro, etc.	-88.0%	-16.4 pts.	-69.5%	+0.9 pts.	-0.07 pts.	-70.7%	-72.3%	-0.02 pts.
YoY	4 1 2 7 0 10 1 10 , 0 10 1	-60.1%	-5.2 pts.	-34.8%	+0.6 pts.	+0.00 pts.	-38.0%	-38.2%	-0.03 pts.
Lifecycle	Welcome Series,	4.9 M	2.7% <	158.6 K	3.2%	0.54%	1.9 K (\$867.3 K	1.20%
МоМ	Achiever, First 100	-17.9%	+0.7 pts.	-32.4%	-0.7 pts.	+0.05 pts.	+14.5%	+13.7%	+0.49 pts.
YoY	Days, etc.	+190.3%	+1.9 pts.	+18.6%	-4.6 pts.	+0.20 pts.	+71.4%	+106.3%	+0.37 pts.
Cobrand ECM	Refer a Friend,	2.1 M	1.2%	36.3 K	1.7%	0.03%	294	\$113.6 K	0.81%
МоМ	Newsletters, Cobrand	+1.3%	+0.5 pts.	-21.7%	-0.5 pts.	-0.00 pts.	-44.6%	-35.3%	-0.34 pts.
YoY	Welcomes, etc	-28.5%	-0.3 pts.	-61.0%	-1.4 pts.	-0.00 pts.	-82.7%	-69.8%	-1.01 pts.
Partner		54	0.0%	4	7.4%	0.00%	1	\$216	25.00%
МоМ	Cathay Offer Complete	-100.0%	-3.6 pts.	-100.0%	+7.0 pts.	-0.1 pts.	-99.7%	-99.8%	+24.3 pts.
YoY		-100.0%	-5.1 pts.	-100.0%	+7.2 pts.	-0.1 pts.	-99.6%	-99.8%	+23.8 pts.
Other Comms	All other commoises	59.2 M	32.6%	347.9 K	0.6%	0.22%	1.0 K	\$412.1 K	0.30%
MoM	All other campaign types	-53.0%	-8.9 pts.	-57.9%	-0.1 pts.	+0.02 pts.	-57.8%	-83.6%	+0.00 pts.
YoY	.,,500	-24.6%	-6.3 pts.	-52.3%	-0.3 pts.	+0.06 pts.	-77.1%	-82.0%	-0.32 pts.
MBV April '24 Total		181.6 M	100.0%	1.1 M	0.6%	0.19%	6.5 K	\$2.8 M	0.58%
МоМ		-40.2%		-45.3%	-0.1 pts.	-0.01 pts.	-27.4%	-48.8%	+0.14 pts.
YoY		-9.9%		-33.5%	-0.2 pts.	+0.04 pts.	-49.0%	-49.7%	-0.18 pts.

Data quality issues impacted April 2024 reporting; missing some deliveries for Q1 GloPro Last Chance, US/CAN Demand Gen, Re-Engage Series, HVMB, Traveler, Moments and Escape to Luxury; financials could also be understated.

- After Other Comms, Cobrand ACQ made up the second-largest proportion of deliveries this month at 25.5% -- MoM and YoY increases
- Most click volume came from Core MAU at 240.5 K and Lifecycle campaigns at 158.6 K
 - Lifecyle and Core MAU also drove the most revenue at \$867.3 K and \$607.0 K, respectively
- Promotions CTR of 1.5% was one of the strongest this month and a MoM and YoY increase, impacted by strong engagement with the ATM Registration Reminder Refresh



April 2024 Performance Summary

by Campaign Type – Other Communications Only

- Brand mailings accounted for most of the Other Comms deliveries at 44.4%; RCYC was one of the top-performing campaigns this
 month with a 1.1% CTR
- Overall performance was down for Other Comms this month due to missing deliveries for several campaigns including Re-Engage Series, HVMB, Traveler, Moments and Escape to Luxury; also some impact from March campaigns planned to not be in market this month – MGM Collection (Engagement), Decision Engine (Engagement), and Wanderlust (Travel Inspo).

Campaign Type	Ex. Emails	Delivered	% of Del	Clicks	CTR	Unsub%	Bkngs	Revenue	Conv%
Other Comms		59.2 M	32.6%	347.9 K	0.6%	0.22%	1.0 K	\$412.1 K	0.30%
MoM	All other campaign types	-53.0%	-8.9 pts.	-57.9%	-0.1 pts.	+0.02 pts.	-57.8%	-83.6%	+0.00 pts.
YoY		-24.6%	-6.3 pts.	-52.3%	-0.3 pts.	+0.06 pts.	-77.1%	-82.0%	-0.32 pts.
Brand	RCYC, HVMB, China MVC	26.3 M	44.4%	169.6 K	0.6%	0.21%	147	\$78.4 K	0.09%
Engagement	Escapes, Boutiques, Moments, Re-engage Series	19.5 M	32.9%	67.9 K	0.3%	0.17%	811	\$286.5 K	1.19%
Informational	BetMGM, Streamline Enrollment	7.4 M	12.5%	57.6 K	0.8%	0.27%	41	\$21.1 K	0.07%
RC eNews	Ritz-Carlton eNews	5.4 M	9.2%	34.3 K	0.6%	0.23%	19	\$15.3 K	0.06%
Research	Relational Survey	339.9 K	0.6%	7.9 K	2.3%	0.49%			0.00%
OPTIN	Optin	237.6 K	0.4%	10.5 K	4.4%	2.36%	13	\$10.8 K	0.12%
MBV April '24 Total		181.6 M	100.0%	1.1 M	0.6%	0.19%	6.5 K	\$2.8 M	0.58%
MoM		-40.2%		-45.3%	-0.1 pts.	-0.01 pts.	-27.4%	-48.8%	+0.14 pts.
YoY		-9.9%		-33.5%	-0.2 pts.	+0.04 pts.	-49.0%	-49.7%	-0.18 pts.

Data quality issues impacted April 2024 reporting; missing some deliveries for Re-Engage Series, HVMB, Traveler, Moments and Escape to Luxury; financials could also be understated.

Campaign Highlights

Core MAU

Ritz-Carlton Yacht Collection

BetMGM

Bonvoy Escapes



Core MAU: April 2024

Theme: City vs. Outdoors

ENG/BEN (4/11) + In-Lang. (4/18)

Subject Line and Preheader Optimization

- **SL:** Jessica's Account Update: We've Found the Perfect Getaway Just For You!
- PH (GloPro): Last chance! Earn 1,000 bonus points +1 Bonus Elite Night Credit each night.
- **PH (Holdout):** More member-only offers, where to go in April, and more.





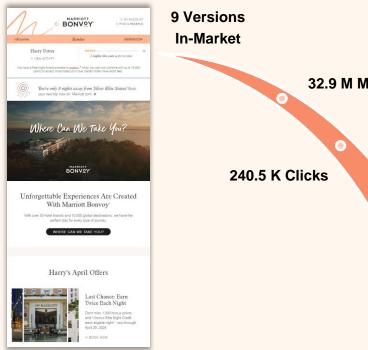






Core MAU Snapshot: April 2024

The member newsletter launched on 4/11 & 4/18, and there were...

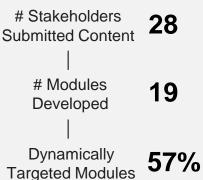


32.9 M Members Reached 1.5 K Booked Stays **\$607.0 K Revenue** Generated

Supported Initiatives:

Brand Portfolio | Q1 Global Promotion | Marriott Bonvoy Escapes | AVIANCA Lifemiles | Moments MGM | Annual Choice Benefit | Travel Insurance | Boutiques | Hertz | RCYC | Maritz

Content Curation







Language Versions

English, British English, Spanish, German, French, Italian, Portuguese, Japanese & Chinese

Core MAU: April 2024

Performance Summary

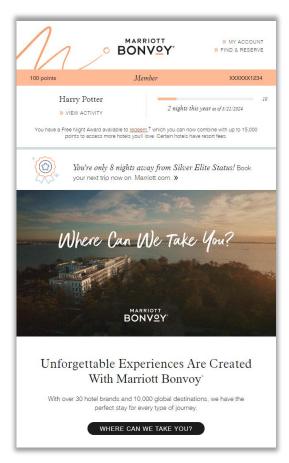
- Members reached nearly 33 M in April with continued growth aligning with MoM emailable audience growth for Bonvoy overall
- Performance results impacted by ongoing data issues; both click engagement and financial metrics understated
 - Header tracking was the primary driver attributing to lower than expected click and booking activity for the month
- Bookings and revenue showed increases compared to MoM with Points Purchase Hero in March focused on driving engagement along with the aforementioned data tracking issues
- Strong performance for April with offers section performing very well and driving the most revenue in the last 12 months
- Unsub rate continued to remain healthy at 0.14%, remaining below the Bonvoy benchmark average of 0.20%

	Apr-24	MoM	YoY	vs. Avg.
Delivered	32.9 M	+2.9%	+10.3%	+9.0%
	02.0	(+938.8 K)	(+3.1 M)	(+2.7 M)
Clicks	240.5 K	-11.3%	-9.3%	-18.3%
Chens	21010 11	(-30.7 K)	(-24.7 K)	(-53.8 K)
CTR	0.7%	-0.1 pts.	-0.2 pts.	-0.2 pts.
Unsub Rate	0.14%	+0.00 pts.	+0.02 pts.	-0.03 pts.
Bookings	1.5 K	+153.0%	-35.0%	-27.4%
Room nights	3.1 K	+155.7%	-39.7%	-30.3%
Revenue	\$607.0 K	+165.2%	-44.3%	-32.0%

MoM vs Mar '24; 12-Month Avg. = Feb '23 - Oct '23 + Jan '24 - Mar '24



Core MAU April: Heat Map Summary



- Hero featured Brand Portfolio video which generated 11% of total clicks and 32% of total bookings; click engagement consistent across all regions
 - This content drove 35.4 K clicks for a 0.11% CTR and \$141 K in revenue from 350 bookings
- Last time a Brand Portfolio video was featured in the Hero was in June 2023
 - 18.6 M with an ENG language preference in U.S. and Canada received this
 - Similar performance between both placements with a 0.09% CTR and \$117
 K in revenue from 293 bookings in June 2023
- Member tier added back in to April's Account Box and continued to drive high engagement with 25-27% total clicks and bookings
 - Free Night Award included in the Account Box for 31.3 K members driving a 1.1% CTR



Core MAU April: Heat Map Summary (Secondary Content)



- Significantly strong offer performance in April, with all offers driving a total of \$162 K from 26% of clicks and 37% of bookings
- Q1 Global Promotion last chance offer drove the most engagement and revenue in this section,
 generating 10-15% of clicks for all regions and nearly \$90 K in revenue
- Europe was most engaged with the offers at around 32% of clicks, US and Canada drove 29-30%
 - While most of this engagement can be attributed to the Q1 GloPro offer; Marriott Bonvoy Escapes drove 5% of clicks in US and Canada and 9% in Europe
 - The Family offer (50% of second room) received strong engagement in Europe driving 8% of clicks
- INL was heavily interested in Cobrand with these offers generating over 10% of clicks in this audience
- APAC and INL drove the most engagement to Member Benefits section this month
- Brand Education received almost 10% of clicks in Europe with each placement for HVMB and Design Hotels generating similar engagement



Ritz-Carlton Yacht Collection April Sample Creative

SL: Paul, You're Invited: Preview Our 2025

European Itineraries

PH: Embark on an extraordinary yachting voyage to Amalfi, Capri, Croatia, and more.

Targeting:

Members with an English, British English, Spanish, and German language preference who meet the following requirements:

- Past Ritz-Carlton eNews opener or clicker
- Past RCYC opener or clicker
- All luxury segments
- Past luxury stayer (1+ stay in the last 12 months)















7 Nights:

embarking on an island. hopping adventure. Drop

SET SAIL ON EVE











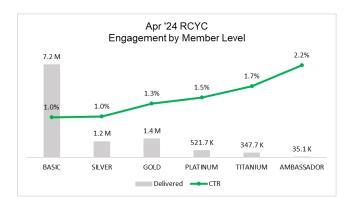


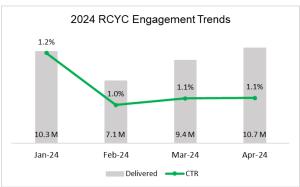


Ritz-Carlton Yacht Collection: April Performance Summary

- Overall engagement was strong with a 1.1% CTR
- Among luxury segments, CTRs ranged from 0.9% for L1 to 1.4% for L3; unsub rates were low and below benchmark for all luxury segments
- Compared to RCYC 2024
 averages, deliveries were up by
 +20.3%, while CTR was slightly
 down; unsub rate had a significant
 positive decline of -0.11 pts.
- CTRs for member levels ranged from 1.0% for Basic and Silver to 2.2% for Ambassador; unsub rates ranged from 0.13% for Ambassador to 0.28% for Basic.

RCYC April 2024	L1	L2A	L2B	L3	Everyone Else	TOTAL	vs. RCYC 2024 avg.
Delivered	403.2 K	218.3 K	1.1 M	290.4 K	8.7 M	10.7 M	+20.3%
% of Del.	3.8%	2.0%	10.0%	2.7%	81.5%	100.0%	
Clicks	6.0 K	3.8 K	20.2 K	5.3 K	136.1 K	171.4 K	-8.0%
CTR	0.9%	1.1%	1.3%	1.4%	1.0%	1.1%	-0.06 pts.
Unsub%	0.14%	0.14%	0.14%	0.15%	0.27%	0.25%	-0.11 pts.







Ritz-Carlton Yacht Collection:

April Heat Map

- The Hero was the most popular individual piece of content with 17.5% of click activity; the Hero also drove a module CTR of 0.28%.
- The four separate voyages featured in the secondary module drove significant interest, with Evrima
 Venice seeing the most activity at 14.3%; overall, interest in this module was concentrated on the voyages in order of placement, followed by the Explore the Collection tiles just below the Hero.
- CTRs for each of the four voyages were notable and ranged from 0.14% to 0.23%.

Module	% of clicks
HEADER	6.2%
HERO	17.5%
EXPLORE THE COLLECTION	63.1%
EVRIMA	6.8%
ILMA	5.3%
LUMINARA	4.4%
VOYAGE - Evrima Venice	14.3%
VOYAGE - Evrima Athens	11.8%
VOYAGE - Luminara Rome	8.9%
VOYAGE - Ilma Reykjavik	8.6%
VIEW THE ENTIRE COLLECTION	3.0%
CARIBBEAN	5.3%
ILMA DESIGN VIDEO	2.2%
ENEWSLETTER	0.8%
FOOTER	4.9%
TOTAL	100.0%

Top 5 CTRs Hero: 0.28% Evrima Venice: 0.23% Evrima Athens: 0.19% Luminara Rome: 0.14% Ilma Reykjavik: 0.14%





BetMGM Launch Re-Send Solos

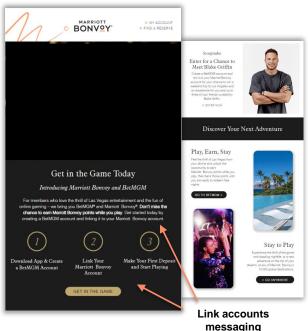
Sample Creative

Member Version TLP1D 4/2, 4/7

Targeting:

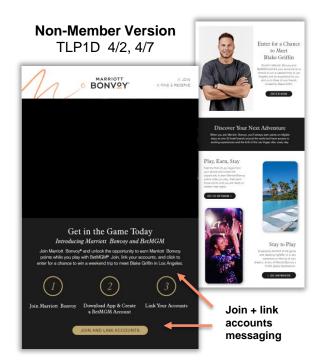
Members and non-members residing in eligible U.S. states who are English speakers and meet one or more of the following criteria:

- Stayed in Reno, NV or Atlantic City, NJ in past 5 years; OR
- Non-Luxury customers that opened or clicked MB marketing email in last 9 months; OR
- Luxury Consumers (L1-L3) who have:
 - TSP 3rd party data
 - Casino gamer rank 1 50
 - Travel, Casino and Gambling Propensity
 - Opened or clicked on the MGM Collection solo emails
 - Stayed in Las Vegas Property in the last 5 years



SL: Link Your Accounts and Start Earning Points With BetMGM and Marriott Bonvoy

PH: Plus, enter to win a weekend in Los Angeles.



SL: Travis, Start Earning Points With BetMGM and Marriott Bonvoy

PH: Plus, enter to win a weekend in Los Angeles.

BetMGM: April Performance Summary

- The 4/2 mailing had an overall CTR of 0.6%, driven by the higher percentage of members targeted members drove a higher CTR and lower unsub rate compared to non-members.
- The 4/7 re-mailing saw a more proportionate split of members vs. non-members and drove an overall CTR of 0.2%; this level of engagement mostly aligns with what we have typically seen for an informational-driven email strategy; audience takes a little time to acclimate to the offer; will continue to monitor engagement trends for BetMGM mailings.

BetMGM April 2024	Delivered	Clicks	CTR	Unsub %
Members 4/2	307.4 K	3.5 K	0.7%	0.03%
Non-Members 4/2	26.2 K	175	0.2%	0.21%
Members 4/7	3.8 M	14.8 K	0.2%	0.11%
Non-Members 4/7	2.7 M	14.6 K	0.2%	0.45%
TOTAL 4/2	333.6 K	3.7 K	0.6%	0.05%
TOTAL 4/7	6.4 M	29.4 K	0.2%	0.25%







BetMGM Launch Re-Send Solos

April Heat Map Summary

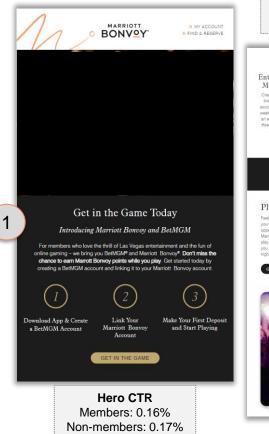
 For member and non-member versions, most click activity went to the Hero --

> Members: 40.5% Non-members: 30.5%

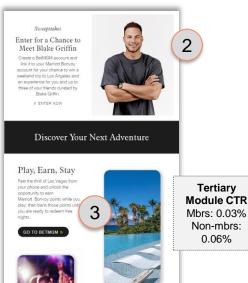
The Blake Griffin Sweeps was the second most popular module for members and non-members; it drove more overall interest from non-members at 13.6% of clicks compared to members at 9.5%.

- Post-click metrics were not available for this analysis; we recommend evaluating the following post-click data along with the email performance; could inform future dynamic creative and messaging for this audience --
 - Number of Members who linked their Bonvoy account to BetMGM
 - Number of Non-members who joined Bonvoy
 - Number of Non-members who joined and then linked to BetMGM
 - Number of Members who entered the Blake Griffin Sweeps
 - Number of Non-members who entered the Blake Griffin Sweeps

April 7, 2024



Sweeps Module CTR Members: 0.04% Non-members: 0.07%



Stav to Play

Experience the thrill of the game

and dazzling nightlife, or a new

adventure on the trip of your reams, at any of Marriott Bonvoy'

10,000 global destination

« GO ANYWHERE

Bonvoy Escapes April 2024

Creative – Core ENG, Member Versions

Subject Lines:

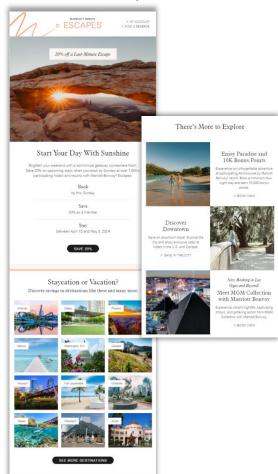
4/10 - Save 20% on an Exhilarating Adventure ♠ ፲ 4/24 – Leigh, Put Some Pep in Your Step and Save 20% ♠ 20

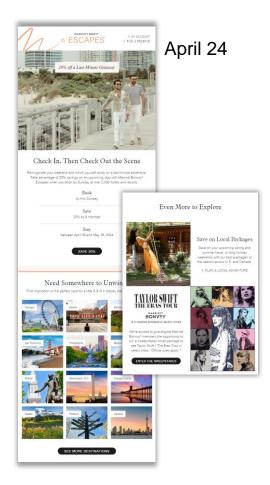
PH: Enjoy a weekend away with Marriott Bonvoy Escapes.

Highlights:

- Heroes featured a 20% offer within the body copy & CTA
- April 10th deployment featured destinations including Orlando, Dallas, Phoenix, Mexico, Washington D.C., Canada, Houston, Ft. Lauderdale, Charlotte, Hawaii, Cleveland and Austin.
 - Offers included 10K Bonus Points, Save in the City, and MGM Collection
- April 24th deployment featured destinations including Chicago, Atlanta, Denver, San Francisco, Philadelphia, Mexico, Boston, Washington D.C., Orange County, Seattle, Portland, and Canada
 - Offers included saving on local packages and entering the Taylor Swift sweepstakes

April 10





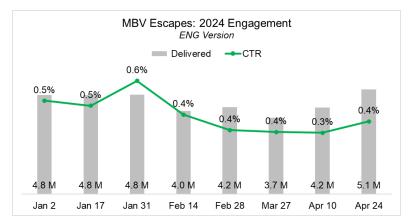


Bonvoy Escapes April 2024

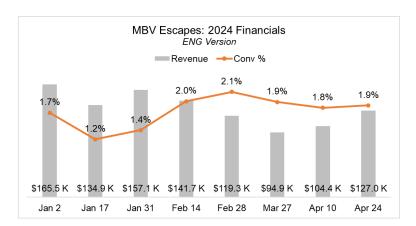
Performance Insights – Core ENG Version

- Of the two April mailings, the second delivery on 4/24 drove the higher CTR at 0.4% and the higher conv rate at 1.9%
 - April 24th mailing featured the Taylor Swift Sweeps, which may have driven lift in engagement.
- Members made up 62% of the total audience and drove 85% of April revenue.

April '24	Members	Non Members	Total	YoY
Delivered	5.7 M	3.5 M	9.2 M	110%
CTR	0.5%	0.2%	0.4%	-0.4 pts.
Unsub%	0.10%	0.44%	0.23%	+0.04 pts.
Bookings	563	90	653	49.8%
Revenue	\$195.9 K	\$35.5 K	\$231.4 K	39.7%
Conv%	2.11%	1.04%	1.85%	+0.56 pts.







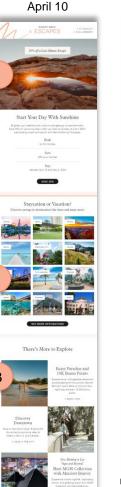


Bonvoy Escapes April 2024

Heatmap – Core ENG, Member Versions

- The Hero, which featured our standard 20% off for this campaign, drove most overall click activity and bookings --
 - 4/10 hero drove 72% of bookings and 4/24 hero drove 62% of bookings.
 - Consider testing Hero CTA copy like "Book Now" or "Reserve Now" to see if this
 verbiage helps drive more overall engagement and bookings.
- The secondary module, which featured a mix of destination tiles, was the second-highest performing content, as is typical with this campaign.
 - Explore which featured destinations have been driving more overall bookings by segment to help inform which destinations to focus on or to serve dynamically in future mailings.

	Apr 10	Apr 24
Module	% of clicks	% of clicks
Header	17.3%	17.1%
Hero - Save 20%	30.6%	26.2%
Secondary Tile	9.7%	7.9%
10K Bonus Points	3.9%	
Discover Downtown	2.5%	
MGM Collection	2.4%	
Local Adventure		4.3%
Taylor Swift Sweepstakes		5.4%
Unknown	33.7%	39.2%





Testing & Optimization

Ritz-Carlton Yacht Collection Hero CTA Test



Ritz-Carlton Yacht Collection: April Hero CTA Test



Find Your Voyage

winner -



Download E-Brochure

Hero CTA Test - % of clicks	Find	Download E-Brochure		
Held CIA Test - % of clicks	Your Voyage			
HEADER	5.8%	6.6%		
HERO	19.9%	15.1%		
EXPLORE THE COLLECTION	61.5%	64.7%		
EVRIMA	6.7%	6.9%		
ILMA	5.4%	5.2%		
LUMINARA	4.4%	4.4%		
VOYAGE - Evrima Venice	13.8%	14.9%		
VOYAGE - Evrima Athens	11.3%	12.2%		
VOYAGE - Luminara Rome	8.6%	9.2%		
VOYAGE - Ilma Reykjavik	8.3%	8.8%		
VIEW THE ENTIRE COLLECTION	2.9%	3.1%		
CARIBBEAN	5.1%	5.4%		
ILMA DESIGN VIDEO	2.1%	2.3%		
ENEWSLETTER	0.8%	0.8%		
FOOTER	4.7%	5.0%		
TOTAL	100.0%	100.0%		
Total Clicks	86,120	85,060		

For the version with **Find Your Voyage** as the Hero
CTA, we saw –

- higher click activity on the Hero at 19.9%
- lower footer activity at 4.7%
- more total clicks at 86,120
- a lift in overall
 engagement compared
 to the version with
 Download E-Brochure
 CTA clicks lift of
 +6.2% and a CTR lift
 of +6.3%.
- unsub rate of 0.25% was flat when comparing both versions

April Hero CTA Test	DELIVERED	CLICKS	Clicks Lift	CTR	CTR Lift	UNSUB %	
Find Your Voyage	5.3 M	59.0 K	6.2%	1.1%	6.3%	0.25%	
Download E-Brochure	5.4 M	55.6 K		1.0%		0.25%	
Total	10.7 M	114.6 K		1.1%		0.25%	

Heroes were animated with the same imagery for both versions; animation not shown.

- We saw similar engagement in the Header with "Find a Voyage" driving almost twice as much click activity than "View E-Brochure" across both test versions.
- We recommend leaning into the "Find Your Voyage" CTA messaging, given the results of this test and overall engagement with "voyage" messaging in other occurrences in the email.

ACTIONABLE INSIGHTS





Actionable Insights

- For BetMGM, we recommend evaluating the following post-click data along with the email performance; could inform future dynamic creative and messaging for this audience --
 - Number of Members who linked their Bonvoy account to BetMGM
 - Number of Non-members who joined Bonvoy
 - Number of Non-members who joined and then linked to BetMGM
 - Number of Members who entered the Blake Griffin Sweeps
 - Number of Non-members who entered the Blake Griffin Sweeps
- For Bonvoy Escapes --
 - Consider testing Hero CTA copy like "Book Now" or "Reserve Now" to see if this verbiage helps drive more overall engagement and bookings.
 - Explore which featured **destinations** have been driving more overall bookings by segment to help inform which destinations to focus on or to serve dynamically in future mailings.
- For RCYC, we recommend leaning into the "Find Your Voyage" Hero CTA messaging, given the results of the April Hero CTA test and overall engagement with "voyage" messaging in other occurrences in the email.



Thank You!



Bonvoy 2024 YTD Performance Metrics

Metrics	Jan '24	Feb '24	Mar '24	Apr '24	YTD Total	
Delivered	237.6 M	271.8 M	303.7 M	181.6 M	994.7 M	
Clicks	2.6 M	2.4 M	2.1 M	1.1 M	8.1 M	
CTR	1.1%	0.9%	0.7%	0.6%	0.8%	
Unsub Rate	0.21%	0.20%	0.20%	0.19%	0.20%	
Bookings	17.3 K	10.7 K	8.9 K	6.5 K	43.4 K	
Revenue	\$7.7 M	\$5.1 M	\$5.5 M	\$2.8 M	\$21.1 M	
Conversion Rate	0.68%	0.45%	0.43%	0.58%	0.53%	

Bonvoy 2023 Performance Metrics

Metrics	Jan '23	Feb '23	Mar '23	Apr '23	May '23	Jun '23	Jul '23	Aug '23	Sep '23	Oct '23	Nov '23	Dec '23	YTD Total
Delivered	247.6 M	284.0 M	331.6 M	201.6 M	274.8 M	214.5 M	259.0 M	260.5 M	204.9 M	231.1 M	250.3 M	209.6 M	3.0 B
Clicks	2.4 M	2.2 M	2.7 M	1.7 M	2.4 M	2.1 M	2.1 M	2.1 M	1.7 M	1.7 M	1.6 M	1.5 M	24.3 M
CTR	1.0%	0.8%	0.8%	0.8%	0.9%	1.0%	0.8%	0.8%	0.8%	0.7%	0.6%	0.7%	0.8%
Unsub Rate	0.20%	0.18%	0.17%	0.15%	0.21%	0.25%	0.27%	0.23%	0.26%	0.24%	0.24%	0.20%	0.21%
Bookings	16.1 K	16.1 K	20.6 K	12.7 K	13.6 K	16.3 K	16.3 K	17.0 K	9.9 K	13.0 K	14.6 K	11.2 K	177.3 K
Revenue	\$7.3 M	\$7.5 M	\$9.5 M	\$5.6 M	\$6.5 M	\$6.7 M	\$7.2 M	\$7.4 M	\$4.4 M	\$5.2 M	\$6.1 M	\$5.1 M	\$78.6 M
Conversion Rate	0.68%	0.73%	0.75%	0.75%	0.57%	0.70%	0.77%	0.80%	0.58%	0.77%	0.91%	0.75%	0.7%