



PROFILE SHEET

Lodging Ownership and Acquisition Company

Host Marriott Corporation is a real estate investment trust, with a clear strategy for maximizing shareholder value. *Host Marriott* owns and acquires high quality lodging assets in prime locations, creates value through aggressive asset management and uses disciplined capital allocation to generate superior performance.

The company has pursued this strategy aggressively, expanding its full-service portfolio by purchasing 109 hotels with an aggregate value of \$6.1 billion since the division of Marriott Corporation in 1993. At the same time, the Company has divested those assets and operations not consistent with long-term growth plans.

Host Marriott is one of the largest owners of lodging properties in the world, making it the largest lodging REIT and sixth largest REIT overall.

Highlights

- Issued \$450 million of 9 ½% Senior Notes due 2007
- Issued \$354 million of 10% Preferred Security
- Successfully amended revolving credit facility
- Divested of two hotels for \$65 million
- Invested over \$250 million in Capex, new development and expansions
- Acquired minority interests in partnerships owning seven Marriott hotels for \$60 million

Outstanding Hotel Portfolio

Host Marriott's portfolio consists of high quality hotels located primarily in major cities, near convention centers and airports, resort locations and in select office parks where barriers to entry remain high. Approximately 80% of the Company's portfolio is located in downtown, airport and resort locations. The average size of each hotel is 477 rooms. In addition, the Company has 13 hotels exceeding 750 rooms.

Host Marriott remains focused on growth opportunities where the economic returns significantly exceed our cost of capital. Opportunities include acquiring and owning full-service urban, convention, resort and airport hotels as well as investing in our own hotels to achieve superior returns. *Host Marriott's* hotels are managed by high quality operators such as Marriott, Ritz-Carlton, Hyatt, Four-Seasons, Swissôtel, and Hilton. These assets generate attractive cash flows and have excellent potential for long-term capital appreciation.

Financial Highlights

Host Marriott Corporation (NYSE: HMT), the nation's largest lodging real estate investment trust (REIT), today announced results of operations for the third quarter and thirty-six weeks ended September 6, 2002. The operating environment for the travel and leisure industry remains difficult primarily due to a weak economy that has resulted in reduced business and leisure travel. Third quarter results include the following:

The Company's diluted loss per share was (\$.18) and (\$.15) for the third quarter and year-to-date 2002, respectively, versus diluted earnings/(loss) per share of (\$.06) and \$.21 for the same periods of 2001. Total revenues were \$789 million and \$2,499 million for the third quarter and year-to-date 2002, respectively, versus \$848 million and \$2,715 million for the same periods of 2001.

Comparative Funds From Operations ("FFO") were \$.15 and \$.77 per diluted share for the third quarter and year-to-date 2002, respectively, versus FFO of \$.28 and \$1.24 per diluted share for the same periods of 2001. FFO for the third quarter of 2002 includes \$.03 per diluted share for the recognition of business interruption insurance proceeds for the New York Marriott Financial Center and Marriott World Trade Center hotels.

Earnings before Interest Expense, Income Taxes, Depreciation and Amortization and other non-cash items ("EBITDA") was \$159 million and \$602 million for the third quarter and year-to-date 2002, respectively, versus \$185 million and \$697 million for the same periods of 2001.

Comparable RevPAR for the third quarter, which ended on September 6, declined 8.9% while operating profit margins declined by 4.4 percentage points. The Company's third quarter RevPAR decline was the result of a 6.7% reduction in average room rate and an occupancy decline of 1.7 percentage points. Year-to-date, comparable RevPAR declined 10.4%, while margins declined by 2.5 percentage points.

Corporate Officers

Richard E. Marriott, *Chairman of the Board*

Christopher J. Nassetta, *President and Chief Executive Officer*

Robert E. Parsons, Jr., *Executive Vice President and Chief Financial Officer*

W. Edward Walter, *Executive Vice President and COO*

James Risoleo, *Executive Vice President Acquisitions, Development*

Donald D. Olinger, *Senior Vice President and Corporate Controller*

Richard A. Burton, *Senior Vice President and General Tax Counsel*

Corporate Information

Corporate Headquarters:

6903 Rockledge Road, Suite 1500

Bethesda, MD 20817

240/744-5800 Gregory J. Larson, *Senior Vice President Investor Relations*

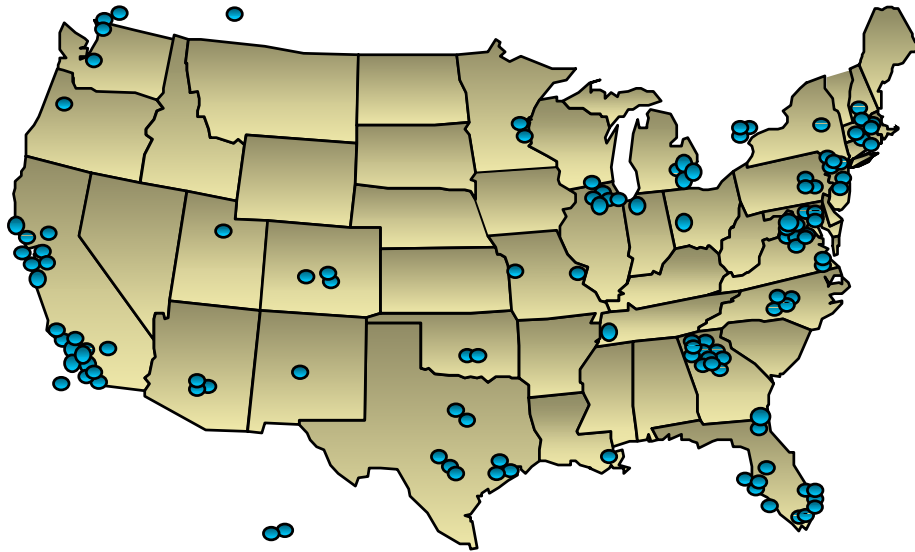
Web Address: <http://www.hostmarriott.com>

Stock Exchange Listings: New York, Chicago, Pacific and Philadelphia Stock Exchanges. **Ticker symbol:** HMT



HOST MARRIOTT
CORPORATION

PROPERTY LOCATIONS



PROPERTIES



Tampa Waterside Marriott



The Ritz-Carlton Golf Resort



Harbor Beach Marriott



Rivercenter Marriott



The Orlando World Center Marriott



Boston Copley Marriott