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

**ORLANDO, Fla. – February 12, 2016** – Marriott Vacations Worldwide Corporation's (NYSE: VAC) board of directors authorized a quarterly cash dividend of \$0.30 per share of common stock. The dividend is payable on March 10, 2016 to shareholders of record as of February 25, 2016.

Additionally, the company repurchased 1.6 million shares of its common stock under its share repurchase program during the fourth quarter of 2015, for \$95.3 million, and an additional 0.7 million shares, for over \$34.8 million, during the first quarter of 2016 through February 11, 2016. The company's board of directors has authorized the repurchase of an additional 2 million shares of its common stock, bringing the total share authorization under its share repurchase program to approximately 3.4 million shares.

### **About Marriott Vacations Worldwide Corporation**

[Marriott Vacations Worldwide Corporation](http://www.marriottvacationsworldwide.com) is a leading global pure-play vacation ownership company, offering a diverse portfolio of quality products, programs and management expertise with 62 resorts. Its brands include Marriott Vacation Club, The Ritz-Carlton Destination Club and Grand Residences by Marriott. Since entering the industry in 1984 as part of Marriott International, Inc., the company earned its position as a leader and innovator in vacation ownership products. The company preserves high standards of excellence in serving its customers, investors and associates while maintaining a long-term relationship with Marriott International. For more information, please visit [www.marriottvacationsworldwide.com](http://www.marriottvacationsworldwide.com).

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