



## RLJ Lodging Trust Announces Sale of Embassy Suites Napa Valley for \$102 Million

July 16, 2018

BETHESDA, Md.--(BUSINESS WIRE)--Jul. 16, 2018-- RLJ Lodging Trust (the "Company") (NYSE: RLJ) today announced that the Company has closed on the sale of the 205-room Embassy Suites Napa Valley ("Embassy Suites Napa") for \$102.0 million or approximately \$498,000 per key.

"The sale of the Embassy Suites Napa is another example of how we seek to unlock shareholder value through both non-core and opportunistic sales," commented Ross H. Bierkan, President and Chief Executive Officer. "The premium multiple on this sale is indicative of the strong investor appetite for properties in resort-like locations, which allowed us to capture the embedded redevelopment value in this asset and execute a highly accretive transaction."

Based on the hotel's trailing twelve month results as of May 2018, the sale price equates to a 14.6x EBITDA multiple and a 6.1% capitalization rate, excluding planned capital expenditures.

The Company intends to apply the net proceeds from the sale to pay down its credit facility and for general corporate purposes.

### About RLJ

RLJ Lodging Trust is a self-advised, publicly traded real estate investment trust focused on acquiring premium-branded, focused-service and compact full-service hotels. The Company's portfolio consists of 154 hotels with approximately 30,000 rooms located in 26 states and the District of Columbia and an ownership interest in one unconsolidated hotel with 171 rooms.

### Forward Looking Statements

The following information contains certain statements, other than purely historical information, including estimates, projections, statements relating to the Company's business plans, objectives and expected operating results, and the assumptions upon which those statements are based, that are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements generally are identified by the use of the words "believe," "project," "expect," "anticipate," "estimate," "plan," "may," "will," "will continue," "intend," "should," "may" or similar expressions. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, beliefs and expectations, such forward-looking statements are not predictions of future events or guarantees of future performance and the Company's actual results could differ materially from those set forth in the forward-looking statements. Some factors that might cause such a difference include the following: the current global economic uncertainty, increased direct competition, changes in government regulations or accounting rules, changes in local, national and global real estate conditions, declines in the lodging industry, seasonality of the lodging industry, risks related to natural disasters, such as earthquakes and hurricanes, hostilities, including future terrorist attacks or fear of hostilities that affect travel, the Company's ability to obtain lines of credit or permanent financing on satisfactory terms, changes in interest rates, access to capital through offerings of the Company's common and preferred shares of beneficial interest, or debt, the Company's ability to identify suitable acquisitions, the Company's ability to close on identified acquisitions and integrate those businesses and inaccuracies of the Company's accounting estimates. Given these uncertainties, undue reliance should not be placed on such statements. Except as required by law, the Company undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise. The Company cautions investors not to place undue reliance on these forward-looking statements and urge investors to carefully review the disclosures the Company makes concerning risks and uncertainties in the sections entitled "Risk Factors," "Forward-Looking Statements," and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Company's Annual Report, as well as risks, uncertainties and other factors discussed in other documents filed by the Company with the Securities and Exchange Commission.

For additional information or to receive press releases via email, please visit our website: <http://www.rjlodgingtrust.com>

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