



RLJ Lodging Trust Announces Amendments to Three Unsecured Term Loans

January 31, 2018

— New Favorable Pricing and Extended Debt Maturities

BETHESDA, Md.--(BUSINESS WIRE)--Jan. 31, 2018-- RLJ Lodging Trust (the "Company") (NYSE:RLJ), today announced it has successfully amended three of its unsecured term loans with an aggregate amount of \$775.0 million. These amendments improve the Company's maturity profile and reduce the weighted average interest rate on these tranches of debt by approximately 30 basis points on an annualized basis.

"The successful completion of these transactions further strengthens our balance sheet by reducing our cost of capital and extending our debt maturities," commented Leslie D. Hale, Chief Operating Officer and Chief Financial Officer. "These transactions also underscore the strong relationships we maintain with our lending partners who remain very supportive of RLJ by providing us with greater financial flexibility and more favorable pricing in a rising interest rate environment."

The amended term loans consist of the Company's \$400.0 million unsecured term loan due March 2019, \$225.0 million unsecured term loan due November 2019, and \$150.0 million unsecured term loan due January 2022.

- The maturity date for the \$400.0 million unsecured term loan and \$225.0 million unsecured term loan have been extended to 2023. Both term loans have been amended with more favorable pricing.
- The maturity date for the \$150.0 million unsecured term loan is unchanged with a maturity date of 2022. The term loan has been amended with more favorable pricing.

The maturity extensions and repricing of the term loans provide the Company with additional flexibility to optimize its balance sheet. The Company's debt maturities remain well staggered with no significant debt maturities until 2021, including all extension options.

About Us

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 157 hotels with approximately 30,800 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 SEC.

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

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RLJ Lodging Trust
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