



RLJ Lodging Trust's Boutique Nashville Hotel to Join Hilton's Tapestry Collection

July 20, 2023

BETHESDA, Md.--(BUSINESS WIRE)--Jul. 20, 2023-- RLJ Lodging Trust (the "Company") (NYSE: RLJ) today announced that its Nashville property is joining the Tapestry Collection by Hilton. The 124-room property will undergo a comprehensive renovation next year and relaunch as a rebranded lifestyle boutique hotel within the Tapestry Collection by Hilton. This marks the Company's third conversion in 2023, joining previously announced conversions in New Orleans and Houston, and building on its three successful 2022 completed conversions.

"The affiliation with the Tapestry Collection allows this outstanding lifestyle boutique hotel to fully unlock its potential by immediately leveraging Hilton's extensive Hilton Honors system. The hotel is ideally located within one of the most dynamic markets in the country, and this conversion will help it realize its true potential," commented Leslie D. Hale, President and Chief Executive Officer. "The Hotel was already poised to benefit from significant redevelopment within close proximity to Bankers Alley, which will directly benefit the Downtown Nashville submarket. This conversion will further enhance the hotel's overall strong positioning and underscores our strategy of continuing to unlock the significant incremental real estate value embedded in the assets we own."

In 2017, the historic Gray & Dudley Building in Downtown Nashville underwent a transformational renovation into a boutique lifestyle hotel that is now the 21c Museum Hotel. The building displays late 19th century architecture with showroom windows facing both 2nd and 3rd Avenues, with a façade that is fitting of the Second Avenue Historic Preservation District. The 2017 renovation included the addition of rooftop terrace suites, with up-close views of the Cumberland River and surrounding historic district.

The hotel benefits from an outstanding location close to Broadway, the heart of the entertainment district in Nashville, and is just steps from corporate employers such as UBS, AT&T, AllianceBernstein and the Tennessee State Capitol. At the hotel, guests can explore museum quality art, experience the rich history of the alley, or take advantage of the central location to enjoy all that Music City has to offer.

The hotel will continue to feature art installations throughout the property, providing a unique backdrop to the approximately 8,000 square feet of meeting and exhibition space. Additionally, the newly opened eighth floor terrace will be available for guests to enjoy the downtown Nashville skyline.

About Us

RLJ Lodging Trust is a self-advised, publicly traded real estate investment trust that owns primarily premium-branded, high-margin, focused-service and compact full-service hotels.

Forward Looking Statements

This 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 our actual results could differ materially from those set forth in the forward-looking 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 urges 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.

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