



RLJ Lodging Trust Completes Three Additional Hotel Conversions for \$24 Million

January 19, 2012

BETHESDA, Md.--(BUSINESS WIRE)--Jan. 19, 2012-- RLJ Lodging Trust (the "Company") (NYSE: RLJ) today announced that it recently completed three hotel conversions for approximately \$24 million.

The three hotels that underwent conversions were the Hilton Garden Inn Pittsburgh University Place, Hilton Garden Inn Durham, and Embassy Suites West Palm Beach-Central. The conversions were part of the Company's 2011 capital improvement plan, which was largely focused on upgrading and/or repositioning 24 hotels acquired in 2010 and 2011. Including the completion of the aforementioned properties, the Company has completed five of seven planned conversions. The remaining two properties are scheduled to be completed in 2012.

"As fully renovated, premium-branded hotels, these conversions are now well positioned to gain market share, see an increase in pricing power, and capitalize on the overall positive trends that we are seeing throughout the lodging industry," said Thomas J. Baltimore, Jr., President and Chief Executive Officer. "Repositioning these hotels not only enhances the value of the assets but also serves as tangible evidence of our core investment strategy to own quality hotels with strong brand affiliations."

All three hotels remained open while under renovation. The Company's Design and Construction team leveraged their vast experience in conversions and major renovations to execute and successfully ensure that the transformations were a success.

"The guest rooms, public spaces, and the exterior of the three hotels were transformed into exceptional products after undergoing an extensive multi-phase renovation," said Carl Mayfield, Senior Vice President of Design and Construction.

The 202-room Hilton Garden Inn Pittsburgh University Place was converted from a Wyndham hotel on January 1, 2012. The \$9 million renovation upgraded all guestrooms, transformed the lobby, and freshened up the exterior. The public space renovation included creating a sky lobby experience, revamping the business center, and expanding the lobby bar.

The 175-room Hilton Garden Inn Durham was converted from a Wyndham hotel on January 1, 2012. The \$8 million renovation upgraded all guestrooms and transformed the lobby along with the building's exterior. The public space transformation included upgraded meeting spaces, engaging lobby bar, new floating registration desk, and larger business center. A re-themed exterior included enhancements to the façade and the creation of a new porte cochere.

The 194 all-suite Embassy Suites West Palm Beach-Central was converted from a Crowne Plaza on January 9, 2012. The \$7 million renovation upgraded all existing guestrooms, and includes new larger, uniquely planned two-room suites. The open atrium lobby and public spaces were modernized with a new front desk, business center, sundry shop, expansive buffet, and spectacular water feature. The exterior façade was refreshed and the porte cochere was updated.

The Company remains committed to be prudent capital allocators and used cash available on its balance sheet to fund the three conversions.

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 141 hotels in 20 states and the District of Columbia, with a total of more than 20,600 rooms. Additional information may be found on the Company's website: <http://rljlodgingtrust.com/>

Forward Looking Statements

This press release may contain forward-looking statements within the meaning of the federal securities laws. Forward-looking statements relate to expectations, beliefs, projections, future plans and strategies, anticipated events or trends and similar expressions concerning matters that are not historical facts. In some cases, you can identify forward-looking statements by the use of forward-looking terminology such as "may," "will," "should," "expects," "intends," "plans," "anticipates," "believes," "estimates," "predicts," or "potential" or the negative of these words and phrases or similar words or phrases which are predictions of or indicate future events or trends and which do not relate solely to historical matters. Forward-looking statements involve known and unknown risks, uncertainties, assumptions and contingencies, many of which are beyond the Company's control, that may cause actual results to differ significantly from those expressed in any forward-looking statement, including statements related to, among other things, the Company's target leverage ratio, potential acquisitions or dispositions, RevPAR growth, EBITDA growth, Hotel EBITDA margins or cash G&A expenses. All forward-looking statements reflect the Company's good faith beliefs, assumptions and expectations, but they are not guarantees of future performance. Furthermore, the Company disclaims any obligation to publicly update or revise any forward-looking statement to reflect changes in underlying assumptions or factors of new information, data or methods, future events or other changes. For a further discussion of these and other factors that could cause the Company's future results to differ materially from any forward-looking statements, see the section entitled "Risk Factors" in the Company's final prospectus relating to the Company's initial public offering, and other risks described in documents subsequently filed by the Company from time to time with the Securities and Exchange Commission.

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

Source: RLJ Lodging Trust

Investor Relations Contact:
RLJ Lodging Trust
Leslie D. Hale, Chief Financial Officer

