



RLJ Lodging Trust Announces Completion of \$85.0 Million Refinancing

May 22, 2012

BETHESDA, Md.--(BUSINESS WIRE)--May. 22, 2012-- RLJ Lodging Trust (the "Company") (NYSE: RLJ) today announced that it has completed its \$85.0 million refinancing with PNC Bank, National Association.

"Our deal was well received and we were pleased by the strong interest from the lending community," commented Leslie D. Hale, Chief Financial Officer, Treasurer, and Senior Vice President. "Our balance sheet remains solid. We are well positioned to pursue our growth objectives through the liquidity and flexibility currently available under our capital structure."

The base term is four years with a one-year extension option. The loan is interest only during the base term and bears a floating rate of LIBOR plus 235 basis points. The Company expects that the new financing terms will have a minimal impact on interest expense.

The Company has no further maturing debt obligations in 2012. The Company's next maturing debt obligation, assuming all extensions are exercised, will be in 2015.

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 more than 20,600 rooms. Additional information may be found on the Company's website at <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 timing, price or amount of purchases, if any, under the Company's common stock repurchase program, the Company's target leverage ratio, potential acquisitions or dispositions, the completion of the 2012 capital improvement plan, 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 sections entitled "Risk Factors" and "Management's Discussion and Analysis of Results of Operations and Financial Condition" in the Company's Annual report on Form 10-K for the year ended December 31, 2011, 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

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