



RLJ Lodging Trust Sells Non-Strategic Portfolio of 11 Hotels

February 21, 2014

BETHESDA, Md.--(BUSINESS WIRE)--Feb. 21, 2014-- RLJ Lodging Trust (the "Company") (NYSE:RLJ) today announced that the Company has closed on the sale of a portfolio of 11 hotels (the "Portfolio") for approximately \$85.0 million. The sale price represents approximately a 7.9% capitalization rate on the Portfolio's estimated 2013 net operating income, adjusted for approximately \$23.0 million of pending capital expenditures.

"This transaction enabled us to make significant progress on our capital recycling program," commented Thomas J. Baltimore, Jr., President and Chief Executive Officer. "The sale of these assets are immediately accretive to our portfolio's RevPAR and the net proceeds will be reinvested into higher-yielding hotels, such as our recently announced Hyatt deal. We are very pleased by the demand we saw while marketing these assets and we remain committed to expanding our capital recycling program."

The estimated combined 2013 revenue per available room ("RevPAR") for the Portfolio was approximately \$68.00, which represents a discount of more than 30.0% to the Company's estimated 2013 pro forma RevPAR. The sale of this Portfolio will improve the Company's RevPAR and geographic profile.

The 11 hotels were some of the Company's smallest hotel EBITDA contributors and were selected based on operating performance and market location relative to the Company's long-term strategy, as well as pending capital requirements. In aggregate, the Portfolio's hotel EBITDA represented less than 3.0% of the Company's estimated 2013 pro forma hotel EBITDA.

Detailed information regarding the Portfolio is set forth in the table below:

Property	City	State	Rooms
Hyatt House Colorado Springs	Colorado Springs	CO	125
Courtyard Denver Southwest Lakewood	Lakewood	CO	90
Residence Inn Denver Southwest Lakewood	Lakewood	CO	102
SpringHill Suites Gainesville	Gainesville	FL	126
Residence Inn Indianapolis Airport	Indianapolis	IN	95
Fairfield Inn & Suites Indianapolis Airport	Indianapolis	IN	86
Courtyard Grand Rapids Airport	Kentwood	MI	84
Hampton Inn & Suites Las Vegas / Summerlin	Las Vegas	NV	106
Courtyard Austin University Area	Austin	TX	198
Fairfield Inn & Suites Austin University Area	Austin	TX	63
Hyatt House Dallas Richardson	Richardson	TX	130
Total			1,205

The Company expects to use the net proceeds to fund future acquisitions or for general corporate purposes.

Following the Portfolio sale, the Company owns 139 properties, consisting of 137 hotels with approximately 21,200 rooms and two planned conversions, located in 22 states and the District of Columbia.

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.

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>

Source: RLJ Lodging Trust

RLJ Lodging Trust
Leslie D. Hale, 301-280-7774
Chief Financial Officer