



RLJ Lodging Trust Continues Capital Recycling Program – Sells Additional Hotel for \$14.1 Million

March 27, 2014

BETHESDA, Md.--(BUSINESS WIRE)--Mar. 27, 2014-- RLJ Lodging Trust (the "Company") (NYSE:RLJ) today announced that the Company has sold an additional non-strategic hotel. The Company sold the 182-room Hilton Mystic (the "Hotel") located in Mystic, Connecticut for approximately \$14.1 million or \$77,200 per key. The sale price represents approximately a 7.4% capitalization rate on the Hotel's projected 2014 net operating income, adjusted for approximately \$4.5 million of pending capital expenditures.

"We continue to focus on creating value by recycling capital from non-strategic asset sales into higher-yielding acquisitions," commented Thomas J. Baltimore, Jr., President and Chief Executive Officer. "Our capital recycling program remains active. Over the last five months we have sold 14 non-strategic hotels for over \$115.0 million. As we continue to enhance our portfolio, we will remain disciplined in the selection and execution of all asset sales."

The 2013 revenue per available room ("RevPAR") for the Hotel represents a discount of approximately 18.0% to the Company's reported 2013 pro forma RevPAR. The hotel sale further enhances the Company's growth profile and provides additional capital to be redeployed into coastal and gateway markets that is expected to translate into increased shareholder value.

With the sale of this hotel, RLJ owns 146 properties, consisting of 144 hotels with approximately 22,400 rooms and two planned hotel conversions, located in 21 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