



RLJ Lodging Trust Continues Capital Recycling Program – Sells Additional Non-Strategic Hotel for \$13.5 Million

June 19, 2014

BETHESDA, Md.--(BUSINESS WIRE)--Jun. 19, 2014-- RLJ Lodging Trust (the "Company") (NYSE: RLJ) today announced that the Company has sold an additional hotel. The Company sold the 194-room Holiday Inn Austin NW Arboretum Area (the "Hotel") in Austin, Texas for approximately \$13.5 million, or \$70,000 per key. The sale price represents approximately a 7.9% capitalization rate on the Hotel's 2014 net operating income, fully loaded for pending capital expenditures.

"We are very pleased to close on the sale of an additional non-strategic asset. To date, we have sold 15 assets for gross proceeds of more than \$130 million," commented Thomas J. Baltimore, Jr., President and Chief Executive Officer. "As we pursue additional dispositions, we are very encouraged by the interest we are seeing for our assets and an improving lending environment. We remain committed to further recycling capital into assets that improve our portfolio quality."

The sale of this Hotel is part of the Company's overall aggressive capital recycling strategy to enhance its portfolio through the disposition of assets that are not in line with the Company's overall long-term investment thesis.

The Hotel was initially purchased by the Company in 2006 as part of a 100 hotel portfolio. The Hotel, which was built in 1984 and is located in the outlying suburbs of Austin, had a 2013 revenue per available room ("RevPAR") that represents a discount of more than 27.0% to the Company's pro forma RevPAR reported for 2013.

With the sale of this asset, the Company owns 147 properties, comprised of 145 hotels with approximately 22,700 rooms and two planned 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

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