



RLJ Lodging Trust Completes \$143 Million Secured Financing

October 21, 2014

BETHESDA, Md.--(BUSINESS WIRE)--Oct. 21, 2014-- RLJ Lodging Trust (the "Company") (NYSE:RLJ) today announced that it successfully completed a \$143.0 million secured financing with Wells Fargo Bank, N.A.

"This transaction further strengthens our balance sheet and exemplifies our active balance sheet management," said Thomas J. Baltimore, Jr., President and Chief Executive Officer. "A favorable lending environment coupled with our strong banking relationships enabled us to execute a transaction that provides us with greater balance sheet flexibility. We will continue to pursue additional opportunities that unlock shareholder value and position our balance sheet for future growth."

The Company originated four separate first mortgage loans totaling \$143.0 million. The base term for the loans is three years with four one-year extension options. Including extensions, this tranche of debt will mature in 2021. The mortgages are interest only for the first five years and bear a floating rate of LIBOR plus 225 basis points.

Proceeds from the new mortgage loans retired five mortgage loans and reduced this tranche of debt's interest rate by 135 basis points, excluding the impact of a potential hedge. In addition to reducing interest rates, the Company also further staggered its debt maturities and unencumbered one additional property. The Company's unencumbered asset pool now consists of 117 assets, which represents a total of more than 70% of the Company's 2013 pro forma Hotel EBITDA.

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 owns 150 properties, comprised of 148 hotels with more than 23,300 rooms and two planned hotel conversions, located in 21 states and the District of Columbia.

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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