



RLJ Lodging Trust Completes \$150 Million Unsecured Term Loan Facility

January 5, 2015

BETHESDA, Md.--(BUSINESS WIRE)--Jan. 5, 2015-- RLJ Lodging Trust (the "Company") (NYSE:RLJ) today announced that it successfully executed a \$150.0 million unsecured Seven-Year Term Loan facility ("the Term Loan") that will be deployed by the end of the second quarter of 2015.

"With the completion of this transaction, we will address all of our 2015 debt maturities," said Thomas J. Baltimore, Jr., President and Chief Executive Officer. "Our ability to secure a seven-year term loan reaffirms the confidence that our financial partners have in the Company. Furthermore, our balance sheet is in an excellent position to pursue additional growth opportunities."

The Term Loan, which has a delayed funding feature, allows the Company to draw funds once the prepayment windows for its 2015 CMBS debt maturities become available. The Company expects the Term Loan to be fully drawn by the end of the second quarter of 2015. Once completed, the Company's unencumbered asset pool will increase to 137 assets, which will represent almost 85% of the Company's 2014 pro forma Hotel EBITDA.

The Term Loan's interest rate is based on a pricing grid tied to the Company's leverage ratio and bears a floating interest rate of LIBOR plus 180 basis points to 260 basis points. The Term Loan also has an accordion option which provides the Company with the ability to upsize the facility to \$250.0 million, subject to normal and customary conditions.

Utilizing proceeds from the Term Loan to pay down the Company's 2015 debt maturities further enhances the Company's flexibility and liquidity to pursue its growth objectives. The Company's debt maturities are well staggered; including all extension options and the full deployment of the Term Loan, the next tranche of debt will mature in 2017.

The term loan was arranged by Capital One, N.A., Regions Capital Markets, and PNC Capital Markets LLC as Joint Lead Arrangers and Joint Bookrunners.

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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