

RLJ Lodging Trust

Q2 2021 | Pro Forma Supplemental August 5, 2021



OVERVIEW

RLJ Lodging Trust

	Key Statisti	cs ⁽¹⁾⁽²⁾				
Properties		99)		and the second s	
Hotel Rooms		22,1	84		SHEWE E	and the second s
Share Price		\$15.	23	ANNIN T		
Total Shares and	Units Outstanding	167.4	4M	EEE		
Market Capitalizat	tion	\$2.5	БВ	EFE FFE		
Preferred Equity		\$0.3	зв	FFF		TOWN
Net Debt Outstand	ding	\$1.8	3B	TITLE COLOR		
Total Enterprise V	/alue (TEV)	\$4.6	бВ			
Total Capitalizatio	n	\$5.3	BB	MILL	SHOUSE CHARLEST	ON HISTORIC DISTRIC
		Debt N	laturity Schedu	e ⁽³⁾		
(su	■ Secured	■ Senior Notes	Unsecured	Revolver	Undrawn Rev	olver
millio					\$400	
(\$ in .					\$200	
Due					\$400	\$500
Amount Due (<i>\$ in millions</i>)			\$319	\$100 \$200	\$475	\$181
Am	2021	2022	2023	2024	2025	2026
% of Debt	-	-	11%	11%	53%	25%

(1) Properties and hotel rooms as of June 30, 2021, excludes the Chateau LeMoyne-French Quarter New Orleans, which is an unconsolidated hotel. Unaudited, for comparison purposes only. As of August 5, 2021 the Company owned 97 hotels with 22,113 rooms

(2) Total shares and OP units, closing stock price, and balance sheet statistics as of June 30, 2021.

(3) As of August 5, 2021, assumes all extension options are exercised. Based on Revolver balance outstanding of \$200M.

Pro Forma statistics for 99 owned hotels

Pro Forma hotel statistics are reported on a comparable basis for hotels owned as of June 30, 2021

Pro Forma Hotel Statistics ⁽¹⁾												
			2019					2020			2021	
(all amounts in '000s, except operating metrics)	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2
Rooms Available	1,996	2,018	2,041	2,041	8,095	2,018	2,019	2,041	2,040	8,118	1,997	2,020
Rooms Sold	1,525	1,685	1,660	1,552	6,421	1,224	230	594	695	2,743	856	1,169
Total Room Revenue	284,650	319,505	297,450	280,259	1,181,864	217,186	26,934	71,213	77,437	392,769	101,893	166,054
Total Revenue	338,363	378,636	352,880	340,037	1,409,916	263,678	31,660	82,563	90,020	467,921	118,645	193,726
Occupancy	76.4%	83.5%	81.4%	76.0%	79.3%	60.7%	11.4%	29.1%	34.1%	33.8%	42.9%	57.9%
Average Daily Rate (ADR)	\$186.71	\$189.60	\$179.18	\$180.61	\$184.05	\$177.39	\$117.14	\$119.97	\$111.38	\$143.18	\$119.07	\$142.11
Revenue per Available Room (RevPAR)	\$142.62	\$158.30	\$145.77	\$137.34	\$145.99	\$107.60	\$13.34	\$34.90	\$37.95	\$48.38	\$51.03	\$82.22
Pro forma Hotel EBITDA	102,177	133,004	111,621	102,361	449,164	51,126	(42,753)	(12,395)	(7,322)	(11,343)	11,311	49,939
Pro forma Hotel EBITDA Margin	30.2%	35.1%	31.6%	30.1%	31.9%	19.4%	(135.0%)	(15.0%)	(8.1%)	(2.4%)	9.5%	25.8%

(1) Results exclude the Chateau LeMoyne-French Quarter New Orleans, which is an unconsolidated hotel. Unaudited, for comparison purposes only.

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Q2 Pro Forma Hotel Statistics ⁽¹	1)	
Pro Forma Operating Metrics	Open Hotels	All Hotels
Occupancy	61.0%	57.9%
Average Daily Rate (ADR)	\$141.64	\$142.11
Revenue per Available Room (RevPAR)	\$86.36	\$82.22
Hotel EBITDA	\$54.4M	\$49.9M
Weekly Occupancy ⁽²⁾		
^{80%} Open Hotels Total Portfolio Open Hotel % '19		90% 85% 69% 70%
	66% ^{67%} 61% 61% 59%	66% 80% 63% 75%
50% 51% 54% 51% 48% 48% 48% 48% 50% 50% 51% 51% 51% 51% 51% 51% 51% 51% 51% 51		70%
42% 40% 38% 38% 38% 38% 34%		60% 55%
30%		50%
20% Jan. 2 Jan. 9 Jan. 16Jan. 23Jan. 30 Feb. 6 Feb. Feb. Feb. Mar. 6 Mar. 6 Mar. Mar. Mar. Apr. 3 Apr. 10 Apr. 17 Apr. 24 May 1 May 8 May 19 13 20 27 13 20 27	5May 22May 29 Jun. 5 Jun. 12Jun. 19Jun. 26	40% Jul. 3 Jul. 10 Jul. 17 Jul. 24 Jul. 31

(1) Open Hotels updated monthly and include hotels that are open for at least 10 days of the month.

(2) Dates represent week ending July 17, 2021; for 99 comparable hotels; results exclude the Chateau LeMoyne-French Quarter New Orleans, which is a fully unconsolidated hotel. Unaudited, for comparison purposes only.

AUGUST 2021

Q2 2021 | PRO FORMA TOTAL PORTFOLIO OPERATING STATISTICS (1)

Var to '19

(49.8%)

(24.6%)

0.1%

(69.9%)

(33.4%) (18.4%)

(23.7%)

(5.0%)

(53.5%)

(32.3%)

(26.1%)

(30.7%)

Var to '19

(25.2%)

(33.4%)

(62.0%)

(30.7%)

Var to '19

(30.5%)

(31.0%)

(15.6%)

(62.5%)

(30.7%)

Var to '19

(27.1%)

(25.7%)

(15.8%)

(23.6%)

(30.8%)

(57.1%)

(21.5%)

(32.1%)

(58.4%)

(37.9%)

(39.1%)

(23.0%)

(12.7%)

(27.5%)

(29.1%)

14.1%

(42.1%)

2019

88.6%

85.4%

83.2%

92.5%

87.0%

83.6% 73.3%

81.5%

75.5%

78.9%

81.8%

83.5%

2019

83.5%

83.9%

73.5%

83.5%

2019

81.7%

84.8%

83.6%

86.0%

83.5%

2019 83.2%

85.5%

81.3%

83.6%

88.2%

79.5%

85.9%

82.1%

94.1%

77.5%

79.3%

76.0%

83.4%

85.4%

78.6%

78.0%

80.6%

83.5%

8.2%

6.7%

11.4%

89.0%

46.7%

57.9%

989.9%

594.9%

408.0%

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Top Markets				Occup
	# of Hotels	2021	2020	Var to
Northern California	12	44.4%	8.1%	447.2
Southern California	9	64.5%	16.3%	295.1
South Florida	8	83.3%	11.9%	602.4
New York City	5	27.8%	16.6%	68.0
Washington, DC	5	58.0%	16.4%	252.8
Chicago	12	68.2%	17.7%	285.9
Houston	7	55.9%	10.9%	413.8
Austin	3	77.4%	8.5%	807.5
Louisville	2	35.1%	4.0%	772.0
Denver	5	53.4%	7.7%	594.5
Other	31	60.5%	9.2%	555.4
Total	99	57.9%	11.4%	408.0
Service Level				Occup
	# of Hotels	2021	2020	Var to
Focused-Service	54	62.5%	12.7%	391.1
Compact Full-Service	44	55.9%	11.0%	409.6
Full-Service	1	28.0%	0.0%	-
Total	99	57.9%	11.4%	408.0
Chain Scale				Occup
	# of Hotels	2021		
			2020	
	34	56.8%	11.2%	408.8
Upscale	34 55	56.8% 58.6%	11.2% 12.0%	408.8 389.8
Upper Upscale Upscale Upper Midscale	34 55 8	56.8% 58.6% 70.6%	11.2% 12.0% 8.1%	408.8 389.8 776.1
Upscale Upper Midscale Other	34 55 8 2	56.8% 58.6% 70.6% 32.3%	11.2% 12.0% 8.1% 9.6%	408.8 389.8 776.1 236.9
Upscale Upper Midscale Other	34 55 8	56.8% 58.6% 70.6%	11.2% 12.0% 8.1%	408.8 389.8 776. 236.9
Upscale Upper Midscale Other Total	34 55 8 2	56.8% 58.6% 70.6% 32.3%	11.2% 12.0% 8.1% 9.6%	408.8 389.8 776.2 236.9 408.0
Upscale Upper Midscale Other Total	34 55 8 2	56.8% 58.6% 70.6% 32.3%	11.2% 12.0% 8.1% 9.6%	408.8 389.8 776.1 236.9 408.0
Upscale Upper Midscale Other Total Flags Embassy Suites	34 55 8 2 99 99	56.8% 58.6% 70.6% 32.3% 57.9% 2021 60.6%	11.2% 12.0% 8.1% 9.6% 11.4% 2020 14.7%	408.8 389.8 776.1 236.9 408.0 Occup Var to 311.7
Upscale Upper Midscale Other Total Flags Embassy Suites Courtyard	34 55 8 2 99 # of Hotels	56.8% 58.6% 70.6% 32.3% 57.9%	11.2% 12.0% 8.1% 9.6% 11.4% 2020	408.8 389.8 776.1 236.9 408.0 Occup Var to 311.7 408.3
Upscale Upper Midscale Other Total Flags Embassy Suites Courtyard Residence Inn	34 55 8 2 99 # of Hotels 21 13 11	56.8% 58.6% 70.6% 32.3% 57.9% 2021 60.6% 63.5% 68.4%	11.2% 12.0% 8.1% 9.6% 11.4% 2020 14.7% 12.5% 24.5%	408.8 389.8 776.1 236.9 408.0 Occup Var to 311.7 408.3 179.3
Upscale Upper Midscale Other Total Flags Embassy Suites Courtyard Residence Inn Wyndham	34 55 8 2 99 # of Hotels 21 13 11 8	56.8% 58.6% 70.6% 32.3% 57.9% 2021 60.6% 63.5%	11.2% 12.0% 8.1% 9.6% 11.4% 2020 14.7% 12.5%	408.8 389.8 776.1 236.9 408.0 Occup Var to 311.7 408.3 179.3
Upscale Upper Midscale Other Total Flags Embassy Suites Courtyard Residence Inn Wyndham Hyatt House	34 55 8 2 99 # of Hotels 21 13 11 8 7	56.8% 58.6% 70.6% 32.3% 57.9% 2021 60.6% 63.5% 68.4% 63.9% 61.1%	11.2% 12.0% 8.1% 9.6% 11.4% 2020 14.7% 12.5% 24.5% 13.6% 9.4%	408.8 389.8 776.1 236.9 408.0 Occup Var to 311.7 408.3 179.3 370.4 551.3
Upscale Upper Midscale Other Total Flags Embassy Suites Courtyard Residence Inn Wyndham Hyatt House Marriott	34 55 8 2 99 21 13 11 8 7 5	56.8% 58.6% 70.6% 32.3% 57.9% 2021 60.6% 63.5% 68.4% 63.9% 61.1% 34.1%	11.2% 12.0% 8.1% 9.6% 11.4% 2020 14.7% 12.5% 24.5% 24.5% 13.6% 9.4% 2.4%	408.8 389.8 776.1 236.9 408.0 Occup Var to 408.3 179.3 370.4 551.3 1334.
Upscale Upper Midscale Other Total Flags Embassy Suites Courtyard Residence Inn Wyndham Hyatt House Marriott Fairfield Inn & Suites	34 55 8 2 99 # of Hotels 21 13 11 8 7 5 5 5	56.8% 58.6% 70.6% 32.3% 57.9% 2021 60.6% 63.5% 68.4% 63.9% 61.1% 34.1% 67.4%	11.2% 12.0% 8.1% 9.6% 11.4% 2020 14.7% 12.5% 24.5% 24.5% 9.4% 9.4% 7.0%	408.8 389.8 776.1 236.9 408.0 Var to 311.7 408.3 179.3 370.4 551.3 1334. 862.0
Upscale Upper Midscale Other Total Flags Embassy Suites Courtyard Residence Inn Wyndham Hyatt House Marriott Fairfield Inn & Suites Hilton Garden Inn	34 55 8 2 99 21 13 11 8 7 5 5 5	56.8% 58.6% 70.6% 32.3% 57.9% 2021 60.6% 63.5% 68.4% 63.5% 61.1% 34.1% 67.4% 55.8%	11.2% 12.0% 8.1% 9.6% 9.6% 11.4% 11.4% 2020 14.7% 12.5% 24.5% 13.6% 9.4% 2.4% 7.0% 9.0%	408.8 389.8 776.2 236.9 408.0 0ccup Var to 311.7 408.2 179.2 370.4 551.2 1334.8 862.0 523.2
Upscale Upper Midscale Other Total Embassy Suites Courtyard Residence Inn Wyndham Hyatt House Marriott Fairfield Inn & Suites Hilton Garden Inn DoubleTree	34 55 8 2 99 99 21 13 11 8 7 5 5 5 4	56.8% 58.6% 70.6% 32.3% 57.9% 2021 60.6% 63.5% 68.4% 63.9% 61.1% 34.1% 67.4% 55.8% 39.2%	11.2% 12.0% 8.1% 9.6% 11.4% 14.7% 12.5% 24.5% 24.5% 9.4% 9.4% 9.4% 9.0% 3.2%	408.8 389.8 776.1 236.9 408.0 0ccup Var to 408.3 179.3 370.4 551.3 1334. 8620.5 21.3 1334.
Upscale Upper Midscale Other Total Flags Embassy Suites Courtyard Residence Inn Wyndham Hyatt House Marriott Fairfield Inn & Suites Hilton Garden Inn DoubleTree SpringHill Suites	34 55 8 2 99 99 21 13 11 8 7 5 5 5 5 4 3	56.8% 58.6% 70.6% 32.3% 57.9% 60.6% 63.5% 68.4% 63.5% 61.1% 34.1% 67.4% 55.8% 39.2% 48.1%	11.2% 12.0% 8.1% 9.6% 11.4% 2020 14.7% 12.5% 24.5% 13.6% 9.4% 7.0% 9.0% 3.2% 2.4%	408.8 389.8 776.1 236.9 408.0 Var to Var to 408.3 179.3 370.4 551.3 1334. 862.0 523.5 1139. 1903.
Upscale Upper Midscale Other Total Flags Embassy Suites Courtyard Residence Inn Wyndham Hyatt House Marriott Hilton Garden Inn DoubleTree SpringHill Suites Hyatt Place	34 55 8 2 99 # of Hotels 21 13 11 8 7 5 5 5 5 4 3 3	56.8% 58.6% 70.6% 32.3% 57.9% 2021 60.6% 63.5% 68.4% 63.5% 68.4% 63.5% 61.1% 34.1% 67.4% 55.8% 39.2% 48.1% 48.3%	11.2% 12.0% 8.1% 9.6% 11.4% 2020 14.7% 12.5% 24.5% 9.4% 2.4% 7.0% 9.0% 3.2% 2.4% 0.2%	408.3 389.3 776.2 236.5 408.0 0ccup Var tc 311.7 408.3 179.2 370.4 551.1 1334. 862.0 523.2 1139. 1903. 21437
Upscale Upper Midscale Other Total Flags Embassy Suites Courtyard Residence Inn Wyndham Hyatt House Marriott Fairfield Inn & Suites Hilton Garden Inn DoubleTree SpringHill Suites Hyatt Place Renaissance	34 55 8 2 99 99 21 13 11 8 7 5 5 5 4 3 3 3	56.8% 58.6% 70.6% 32.3% 57.9% 2021 60.6% 63.5% 68.4% 63.9% 61.1% 34.1% 67.4% 55.8% 39.2% 48.1% 48.3% 58.5%	11.2% 12.0% 8.1% 9.6% 11.4% 2020 14.7% 12.5% 24.5% 13.6% 9.4% 2.4% 7.0% 9.9% 9.0% 3.2% 2.4% 9.0% 5.9%	408.3 389.3 776.2 236.3 408.0 Occup Var te 311.7 408.3 179.3 370.4 551.3 1334.4 862.0 523.3 1139.1 1903.2 14037 887.5 887.5 887.5 189.5 1903.2 1004.2 1005.2
Upscale Upper Midscale Other Total Flags Embassy Suites Courtyard Residence Inn Wyndham Hyatt House Marriott Fairfield Inn & Suites Hilton Garden Inn DoubleTree SpringHill Suites Hyatt Place Renaissance Hampton Inn	34 55 8 2 99 21 13 11 8 7 5 5 5 4 3 3 3 2	56.8% 58.6% 70.6% 32.3% 57.9% 2021 60.6% 63.5% 68.4% 63.9% 61.1% 34.1% 67.4% 55.8% 39.2% 48.1% 48.3% 58.5% 72.8%	11.2% 12.0% 8.1% 9.6% 11.4% 2020 14.7% 12.5% 24.5% 24.5% 13.6% 9.4% 2.4% 7.0% 9.4% 2.4% 0.2% 5.9% 12.0%	408.8 389.8 776.1 236.9 408.0 Var te 311.7 408.3 179.3 370.4 551.3 1334. 862.0 523.5 1139. 1903. 21437 887.5 508.5
Upscale Upper Midscale Other Total Flags Embassy Suites Courtyard Residence Inn Wyndham Hyatt House Marriott Fairfield Inn & Suites Milton Garden Inn DoubleTree SpringHill Suites Hyatt Place Renaissance	34 55 8 2 99 99 21 13 11 8 7 5 5 5 5 4 3 3 3 3 2 2 2	56.8% 58.6% 70.6% 32.3% 57.9% 2021 60.6% 63.5% 68.4% 63.5% 61.1% 34.1% 67.4% 55.8% 39.2% 48.1% 48.3% 58.5% 72.8% 61.9%	11.2% 12.0% 8.1% 9.6% 11.4% 2020 14.7% 12.5% 24.5% 13.6% 9.4% 2.4% 7.0% 9.0% 3.2% 2.4% 0.2% 5.9% 12.0% 27.9%	Var to 408.8 389.8 389.8 389.8 776.1 236.9 408.0 389.8 389.8 389.8 311.7 311.7 408.5 311.7 40
Upscale Upper Midscale Other Total Flags Embassy Suites Courtyard Residence Inn Wyndham Hyatt House Marriott Fairfield Inn & Suites Hilton Garden Inn DoubleTree SpringHill Suites Hyatt Place Renaissance Hampton Inn	34 55 8 2 99 21 13 11 8 7 5 5 5 4 3 3 3 2	56.8% 58.6% 70.6% 32.3% 57.9% 2021 60.6% 63.5% 68.4% 63.9% 61.1% 34.1% 67.4% 55.8% 39.2% 48.1% 48.3% 58.5% 72.8%	11.2% 12.0% 8.1% 9.6% 11.4% 2020 14.7% 12.5% 24.5% 24.5% 13.6% 9.4% 2.4% 7.0% 9.4% 2.4% 0.2% 5.9% 12.0%	408.3 389.3 776.236.2 408.0 Occup Var tc 311.7 408.3 179.2 370.4 551.2 1334. 862.0 523.3 1139. 1903. 21437 887.3 508.3

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Hilton

Other

Total

021 2020 Var to '20 2019 Var to '19 00.23 133.03 (2.1%) 234.78 (44.5%) 54.44 145.82 12.8% 181.91 (9.6%) 03.49 118.10 63.8% 168.58 14.8% 51.65 100.72 50.6% 248.35 (38.9%) 66.99 145.55 (12.8%) 237.60 (46.6%) 12.37 98.79 13.7% 151.88 (26.0%) 16.33 91.11 27.7% 149.48 (22.2%) 26.4 106.19 24.9% 225.04 (41.1%) 16.23 104.84 39.5% 210.63 (30.6%) 84.3 94.23 15.1% 146.80 (26.1%) 12.11 117.14 21.3% 189.60 (25.0%) 12.11 117.14 21.3% 189.60 (25.0%) 13.50 116.21 9.6% 184.84 (31.1%) 13.50 117.94 30.2% 191.55			ADR		
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54.44 145.82 12.8% 18.191 (9.6%) 33.49 118.10 63.8% 168.58 14.8% 51.65 100.72 50.6% 248.35 (38.9%) 26.99 145.55 (12.8%) 237.60 (46.6%) 2.37 98.79 13.7% 151.88 (22.0%) 36.33 91.11 27.7% 149.48 (22.2%) 32.64 106.19 24.9% 225.04 (41.1%) 66.37 94.23 15.1% 146.80 (26.1%) 36.67 113.54 20.4% 172.95 (21.0%) 12.11 117.14 21.3% 189.60 (25.0%) 12.11 117.14 21.3% 189.60 (25.0%) 12.11 117.14 21.3% 189.60 (25.0%) 12.11 117.14 21.3% 189.60 (25.0%) 12.11 117.14 21.3% 189.60 (25.0%) 12.11 117.14 21.3% 189.60 (25.0%) 12.11 117.14 21.3% 189.60 (25.0%) <td></td> <td></td> <td></td> <td></td> <td></td>					
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ADR D21 2020 Var to '19 Var to '19 77.35 116.21 9.6% 184.84 (31.1%) 33.50 117.94 30.2% 191.55 (19.9%) 33.50 117.94 30.2% 191.55 (19.9%) 19.51 - - 224.53 (24.5%) 12.11 117.14 21.3% 189.60 (25.0%) ADR O21 2020 Var to '20 2019 Var to '19 44.06 116.82 31.9% 186.00 (17.2%) 33.77 118.58 12.8% 189.52 (29.4%) 33.21 114.27 16.6% 170.77 (22.0%) ADR D30.5% 175.19 (16.1%) 12.11 117.14 21.3% 189.60 (25.0%) ADR D212 2020 Var to '20 2019 Var to '19	142.11				
021 2020 Var to '20 2019 Var to '19 77.35 116.21 9.6% 184.84 (31.1%) 33.50 117.94 30.2% 191.55 (19.9%) 99.51 - - 224.53 (24.5%) 12.11 117.14 21.3% 189.60 (25.0%) ADR O21 2020 Var to '20 2019 Var to '19 44.06 116.82 31.9% 186.00 (17.2%) 33.77 118.58 12.8% 189.52 (29.4%) 33.21 114.27 16.6% 170.77 (22.0%) 17.08 84.47 74.1% 304.17 (51.6%) 12.11 117.14 21.3% 189.60 (25.0%) 17.08 84.47 74.1% 304.17 (51.6%) 12.11 117.14 21.3% 189.60 (25.0%) 17.08 84.47 74.1% 304.17 (51.6%) 12.11 117.14					
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$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	2021			2019	Var to '19
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	127.35			184.84	(31.1%)
Description Description Description ADR ADR 021 2020 Var to '20 2019 Var to '19 64.06 116.82 31.9% 186.00 (17.2%) 33.77 118.58 12.8% 189.52 (29.4%) 33.77 118.58 12.8% 189.52 (29.4%) 33.21 114.27 16.6% 170.77 (22.0%) 47.08 84.47 74.1% 304.17 (51.6%) 211 117.14 21.3% 189.60 (25.0%) 12.11 117.14 21.3% 189.60 (25.0%) 12.11 117.14 21.3% 189.60 (25.0%) 12.11 117.14 21.3% 189.60 (25.0%) 12.11 117.14 21.3% 189.60 (25.0%) 12.12 12.5 10.5 10.48 25.0% 193.35 (28.6%) 12.55 110.48 </td <td>153.50</td> <td>117.94</td> <td>30.2%</td> <td></td> <td></td>	153.50	117.94	30.2%		
ADR 021 2020 Var to '20 2019 Var to '19 54.06 116.82 31.9% 186.00 (17.2%) 33.77 118.58 12.8% 189.52 (29.4%) 33.77 118.58 12.8% 189.52 (29.4%) 33.77 114.27 16.6% 170.77 (22.0%) 17.08 84.47 74.1% 304.17 (51.6%) 12.11 117.14 21.3% 189.60 (25.0%) ADR ADR 80.05% 175.19 (16.1%) 18.05 110.48 25.0% 193.35 (28.6%) 12.55 19.05 2.1% 184.55 (34.1%) 12.55 19.05 2.1% 184.56 (17.6%) 33.43 158.73 (15.9%) 201.52 (33.8%) 17.05 84.93 61.4% 216.67 (36.7%) 12.73 114.69 24.5% 178.91 (20.2%)	169.51	-			
021 2020 Var to '20 2019 Var to '19 34.06 116.82 31.9% 186.00 (17.2%) 33.77 118.58 12.8% 189.52 (29.4%) 33.77 118.58 12.8% 189.52 (29.4%) 33.21 114.27 16.6% 170.77 (22.0%) 7.08 84.47 74.1% 304.17 (51.6%) 12.11 117.14 21.3% 189.60 (25.0%) 12.11 117.14 21.3% 189.50 (25.0%) 16.92 12.59 30.5% 175.19 (16.1%) 80.5 110.48 25.0% 193.35 (28.6%) 21.55 119.05 2.1% 184.55 (34.1%) 81.55 119.48 25.0% 193.35 (28.6%) 21.57 119.45 21.57 12.53 12.77 81.52 (15.9%) 201.52 (33.8%)	142.11	117.14	21.3%	189.60	(25.0%)
021 2020 Var to '20 2019 Var to '19 34.06 116.82 31.9% 186.00 (17.2%) 33.77 118.58 12.8% 189.52 (29.4%) 33.77 118.58 12.8% 189.52 (29.4%) 33.21 114.27 16.6% 170.77 (22.0%) 7.08 84.47 74.1% 304.17 (51.6%) 12.11 117.14 21.3% 189.60 (25.0%) 12.11 117.14 21.3% 189.50 (25.0%) 16.92 12.59 30.5% 175.19 (16.1%) 80.5 110.48 25.0% 193.35 (28.6%) 21.55 119.05 2.1% 184.55 (34.1%) 81.55 119.48 25.0% 193.35 (28.6%) 21.57 119.45 21.57 12.53 12.77 81.52 (15.9%) 201.52 (33.8%)			ADR		
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$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	2021				
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11 117.14 21.3% 189.60 (25.0%) ADR ADR 021 2020 Var to '20 2019 Var to '19 16.92 112.59 30.5% 175.19 (16.1%) 88.05 110.48 25.0% 193.35 (28.6%) 21.55 119.05 2.1% 184.55 (34.1%) 52.24 127.77 19.2% 184.76 (17.6%) 33.43 158.73 (15.9%) 201.52 (33.8%) 37.05 84.93 61.4% 216.67 (36.7%) 21.71 111.91 8.8% 172.08 (29.3%) 21.48 148.88 28.6% 214.76 (10.8%) 91.67 63.72 59.6% 143.04 (28.9%) 91.61 19.89 16.4% 171.98 (18.8%) 15.60 119.07 (2.9%) 157.49 (26.6%) 18.83 106.66 2.0% 202.64 (46.3%)	133.21				
ADR 021 2020 Var to '20 2019 Var to '19 16.92 112.59 30.5% 175.19 (16.1%) 18.05 110.48 25.0% 193.35 (28.6%) 11.55 119.05 2.1% 184.55 (34.1%) 12.24 127.77 19.2% 184.76 (17.6%) 33.43 158.73 (15.9%) 201.52 (33.8%) 77.05 84.93 61.4% 216.67 (36.7%) 12.73 114.69 24.5% 178.91 (20.2%) 11.71 111.91 8.8% 172.08 (29.3%) 11.67 63.72 59.6% 143.04 (28.9%) 11.67 63.72 59.6% 143.04 (28.9%) 5.60 119.07 (2.9%) 157.49 (18.8%) 5.60 119.07 (2.9%) 157.49 (26.6%) 18.83 106.66 2.0% 202.64 (46.3%) 15.45 162.83 1.1% </td <td>147.08</td> <td></td> <td></td> <td></td> <td></td>	147.08				
2021 2020 Var to '20 2019 Var to '19 66.92 112.59 $30.5%$ 175.19 $(16.1%)$ 88.05 110.48 $25.0%$ 193.35 $(28.6%)$ 21.55 119.05 $2.1%$ 184.55 $(34.1%)$ 52.24 127.77 $19.2%$ 184.76 $(17.6%)$ 33.43 158.73 $(15.9%)$ 201.52 $(33.8%)$ 37.05 84.93 $61.4%$ 216.67 $(36.7%)$ 21.71 111.91 $8.8%$ 172.08 $(29.3%)$ 21.71 111.91 $8.8%$ 172.08 $(29.3%)$ 21.4 143.88 $22.6%$ 214.76 $(10.8%)$ 11.67 63.72 $59.6%$ 143.04 $(28.9%)$ 11.67 63.72 $59.6%$ 143.04 $(28.9%)$ 96.61 19.89 $16.4%$ 171.98 $(18.8%)$ 55.60 19.07 $(2.9%)$ 157.49 <td< td=""><td>142.11</td><td>117.14</td><td>21.3%</td><td>189.60</td><td>(25.0%)</td></td<>	142.11	117.14	21.3%	189.60	(25.0%)
$\begin{array}{cccccccccccccccccccccccccccccccccccc$			ADR		
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2021	2020	W 4- 120	2010	W 4 110
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$\begin{array}{cccccccccccccccccccccccccccccccccccc$					
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$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	133.43				
$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	137.05		. ,		
$\begin{array}{cccccccccccccccccccccccccccccccccccc$					
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	121.71				
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	191.48				
	101.67				
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	114.50				. ,
	139.61				
106.66 2.0% 202.64 (46.3%) 34.58 162.83 1.1% 203.08 (19.0%) 33.09 119.49 95.1% 185.32 25.8% 1.69 79.90 64.8% 25.14 (49.2%)	115.60				. ,
54.58 162.83 1.1% 203.08 (19.0%) 33.09 119.49 95.1% 185.32 25.8% 81.69 79.90 64.8% 259.14 (49.2%)	108.83				
<u>31.69 79.90 64.8% 259.14 (49.2%)</u>	164.58				
	233.09	119.49	95.1%	185.32	25.8%
2.11 117.14 21.3% 189.60 (25.0%)	131.69	79.90	64.8%	259.14	(49.2%)
	142.11	117.14	21.3%	189.60	(25.0%)

		RevPAR		
2021	2020	Var to '20	2019	Var to '19
57.88	10.80	435.7%	207.92	(72.2%)
105.99	23.79	345.5%	155.42	(31.8%)
161.26	14.01	1050.7%	140.30	14.9%
42.21	16.69	152.9%	229.73	(81.6%)
73.63	23.92	207.8%	206.80	(64.4%)
76.61	17.45	339.0%	126.94	(39.6%)
65.07	9.92	556.0%	109.52	(40.6%)
102.68	9.06	1033.5%	183.34	(44.0%)
51.34	4.22	1116.2%	158.94	(67.7%)
57.92	7.25	699.2%	115.78	(50.0%)
82.63	10.47	688.9%	141.49	(41.6%)
82.22	13.34	516.2%	158.30	(48.1%)
		RevPAR		
2021	2020	Var to '20	2019	Var to '19
79.61	14.79	438.3%	154.43	(48.4%)
85.87	12.95	563.3%	160.80	(46.6%)
47.41	0.00	-	165.09	(71.3%)
82.22	13.34	516.2%	158.30	(48.1%)
		RevPAR		
2021	2020	Var to '20	2019	Var to '19
87.43	13.03	570.9%	151.88	(42.4%)
78.35	14.18	452.6%	160.80	(51.3%)
94.02	9.21	921.3%	142.74	(34.1%)
47.48	8.09	486.7%	261.57	(81.8%)
82.22	13.34	516.2%	158.30	(48.1%)
		RevPAR		
2021	2020	Var to '20	2019	Var to '19
89.07	16.58	437.2%	145.76	(38.9%)
87.72	13.81	535.2%	165.39	(47.0%)
83.15	29.16	185.2%	150.03	(44.6%)
97.25	17.35	460.6%	154.43	(37.0%)
81.49	14.88	447.5%	177.81	(54.2%)
46.72	2.02	2215.6%	172.22	(72.9%)
96.26	8.04	1097.3%	153.64	(37.3%)
67.91	10.02	578.1%	141.34	(52.0%)
75.01	10.02	0.0.170		. ,
48.92	4 70	1494 4%	202.13	
	4.70 1.53	1494.4% 3096.7%	202.13 110.90	(62.9%) (55.9%)
55 24	1.53	3096.7%	110.90	(55.9%)
55.24 81.71	1.53 0.20	3096.7% 27187.7%	110.90 163.11	(55.9%) (66.1%)
81.71	1.53 0.20 7.11	3096.7% 27187.7% 1049.9%	110.90 163.11 130.78	(55.9%) (66.1%) (37.5%)
	1.53 0.20 7.11 14.25	3096.7% 27187.7% 1049.9% 490.7%	110.90 163.11 130.78 131.30	(55.9%) (66.1%) (37.5%) (35.9%)
81.71 84.15	1.53 0.20 7.11	3096.7% 27187.7% 1049.9%	110.90 163.11 130.78 131.30 173.01	(55.9%) (66.1%) (37.5%) (35.9%) (61.1%)
81.71 84.15 67.32	1.53 0.20 7.11 14.25 29.79	3096.7% 27187.7% 1049.9% 490.7% 126.0%	110.90 163.11 130.78 131.30	(55.9%) (66.1%) (37.5%) (35.9%)
81.71 84.15 67.32 91.69	1.53 0.20 7.11 14.25 29.79 10.78	3096.7% 27187.7% 1049.9% 490.7% 126.0% 750.9%	110.90 163.11 130.78 131.30 173.01 159.52	(55.9%) (66.1%) (37.5%) (35.9%) (61.1%) (42.5%)

(30.7%) (1) Includes 99 hotels owned as of June 30, 2021 and excludes the Chateau LeMoyne-French Quarter New Orleans, which is a fully unconsolidated hotel. Unaudited, for comparison purposes only.

Q2 2021 | PRO FORMA OPEN HOTEL OPERATING STATISTICS (1)

RLJ Lodging Trust

Top Markets	
	# of Hotels
Northern California	12
Southern California	9
South Florida	8
New York City	3
Washington, DC	5
Chicago	12
Houston	7
Austin	3
Louisville	2
Denver	5
Other	31
Total	97

Service Level	
	# of Hotels
Focused-Service	54
Compact Full-Service	42
Full-Service	1
Total	97

Chain Scale	
	# of Hotels
Upper Upscale	34
Upscale	54
Upper Midscale	8
Other	1
Total	97

of Hotels

21

13

11

8

7

5

5

5

3

3

3

3

2

2

2

1

3

97

Flags

Embassy Suites

Residence Inn

Courtyard

Wyndham

Marriott

Hyatt House

DoubleTree

Hyatt Place

Renaissance

Hampton Inn

Hyatt

Hilton

Other

Total

Homewood Suites

Fairfield Inn & Suites

Hilton Garden Inn

SpringHill Suites

	Occupancy				
2021	2019	Var to '19			
46.7%	88.6%	(47.3%)			
64.5%	85.4%	(24.6%)			
83.3%	83.2%	0.1%			
67.2%	89.9%	(25.3%)			
58.0%	87.0%	(33.4%)			
68.2%	83.6%	(18.4%)			
55.9%	73.3%	(23.7%)			
77.4%	81.5%	(5.0%)			
35.1%	75.5%	(53.5%)			
53.4%	78.9%	(32.3%)			
60.5%	81.8%	(26.1%)			
61.0%	82.9%	(26.5%)			

Occupancy				
2021	2019	Var to '19		
62.5%	83.5%	(25.2%)		
61.5%	82.9%	(25.8%)		
28.0%	73.5%	(62.0%)		
61.0%	82.9%	(26.5%)		

Occupancy				
2021	2019	Var to '19		
57.6%	81.6%	(29.4%)		
62.7%	84.0%	(25.3%)		
70.6%	83.6%	(15.6%)		
73.5%	80.2%	(8.4%)		
61.0%	82.9%	(26.5%)		

Occ

2021

60.6%

63.5%

68.4%

63.9%

61.1%

36.9%

67.4%

55.8%

86.5%

48.1%

48.3%

58.5%

72.8%

61.9%

55.7%

89.0%

73.9%

61.0%

2021	2019	Var to '19
130.23	231.60	(43.8%)
164.44	181.91	(9.6%)
193.49	168.58	14.8%
138.77	205.48	(32.5%)
126.99	237.60	(46.6%)
112.37	151.88	(26.0%)
116.33	149.48	(22.2%)
132.64	225.04	(41.1%)
146.23	210.63	(30.6%)
108.43	146.80	(26.1%)
136.67	172.95	(21.0%)

141.64

ADR

	ADR	
2021	2019	Var to '19
127.35	184.84	(31.1%)
152.73	181.32	(15.8%)
169.51	224.53	(24.5%)
141.64	184.00	(23.0%)

184.00

(23.0%)

	ADR	
2021	2019	Var to '19
154.06	184.22	(16.4%)
133.77	186.08	(28.1%)
133.21	170.77	(22.0%)
83.47	93.81	(11.0%)
141.64	184.00	(23.0%)

Occupancy			ADR			RevPAR	
2019	Var to '19	2021	2019	Var to '19	2021	2019	Var
83.2%	(27.1%)	146.92	175.19	(16.1%)	89.07	145.76	(38
85.5%	(25.7%)	138.05	193.35	(28.6%)	87.72	165.39	(47
81.3%	(15.8%)	121.55	184.55	(34.1%)	83.15	150.03	(44
83.6%	(23.6%)	152.24	184.76	(17.6%)	97.25	154.43	(3)
88.2%	(30.8%)	133.43	201.52	(33.8%)	81.49	177.81	(54
78.8%	(53.2%)	137.05	209.17	(34.5%)	50.56	164.91	(69
85.9%	(21.5%)	142.73	178.91	(20.2%)	96.26	153.64	(37
82.1%	(32.1%)	121.71	172.08	(29.3%)	67.91	141.34	(52
91.2%	(5.2%)	191.37	193.28	(1.0%)	165.45	176.28	(6
77.5%	(37.9%)	101.67	143.04	(28.9%)	48.92	110.90	(55
79.3%	(39.1%)	114.50	205.77	(44.4%)	55.24	163.11	(66
76.0%	(23.0%)	139.61	171.98	(18.8%)	81.71	130.78	(37
83.4%	(12.7%)	115.60	157.49	(26.6%)	84.15	131.30	(35
85.4%	(27.5%)	108.83	202.64	(46.3%)	67.32	173.01	(6
78.6%	(29.1%)	164.58	203.08	(19.0%)	91.69	159.52	(42
78.0%	14.1%	233.09	185.32	25.8%	207.37	144.54	43
73.7%	0.2%	106.95	131.81	(18.9%)	79.04	97.18	(18
82.9%	(26.5%)	141.64	184.00	(23.0%)	86.36	152.57	(43

RevPAR 2021 2019 Var to '19 60.78 (70.4%) 205.25 105.99 155.42 (31.8%)161.26 140.30 14.9% 93.21 184.77 (49.6%)73.63 206.80 (64.4%) 76.61 126.94 (39.6%) 65.07 109.52 (40.6%)102.68 183.34 (44.0%)51.34 158.94 (67.7%) 57.92 115.78 (50.0%)82.63 141.49 (41.6%)

	RevPAR	
2021	2019	Var to '19
79.61	154.43	(48.4%)
94.00	150.37	(37.5%)
47.41	165.09	(71.3%)
86.36	152.57	(43.4%)

152.57

(43.4%)

86.36

	RevPAR	
2021	2019	Var to '19
88.71	150.28	(41.0%)
83.91	156.34	(46.3%)
94.02	142.74	(34.1%)
61.34	75.24	(18.5%)
86.36	152.57	(43.4%)

	RevPAR	
2021	2019	Var to '19
89.07	145.76	(38.9%)
87.72	165.39	(47.0%)
83.15	150.03	(44.6%)
97.25	154.43	(37.0%)
81.49	177.81	(54.2%)
50.56	164.91	(69.3%)
96.26	153.64	(37.3%)
67.91	141.34	(52.0%)
165.45	176.28	(6.1%)
48.92	110.90	(55.9%)
55.24	163.11	(66.1%)
81.71	130.78	(37.5%)
84.15	131.30	(35.9%)
67.32	173.01	(61.1%)
91.69	159.52	(42.5%)
207.37	144.54	43.5%
79.04	97.18	(18.7%)
86.36	152.57	(43.4%)

(1) Open Hotels updated monthly and include hotels that are open for at least 10 days of the month. Results exclude the Chateau LeMoyne-French Quarter New Orleans, which is a fully unconsolidated hotel. Unaudited, for comparison purposes only.

YTD Q2 2021 | PRO FORMA TOTAL PORTFOLIO OPERATING STATISTICS ⁽¹⁾

RLJ Lodging Trust

Top Markets				Occupancy		
	# of Hotels	2021	2020	Var to '20	2019	Var to '19
Northern California	12	38.3%	32.0%	19.7%	84.9%	(54.8%)
Southern California	9	53.7%	41.5%	29.5%	82.6%	(34.9%)
South Florida	8	77.0%	43.5%	77.0%	86.7%	(11.2%)
New York City	5	24.0%	40.7%	(41.1%)	87.1%	(72.5%)
Washington, DC	5	50.4%	37.6%	33.8%	80.0%	(37.0%)
Chicago	12	55.6%	32.6%	70.9%	71.9%	(22.6%)
Houston	7	52.5%	36.2%	45.3%	74.5%	(22.0%)
Austin	3	52.5% 69.0%	34.8%	43.3% 98.0%	74.3% 82.7%	
Louisville	2					(16.5%)
	5	30.0%	27.7%	8.1%	71.6%	(58.1%)
Denver		40.4%	31.1%	29.8%	71.1%	(43.1%)
Other	31	53.6%	35.0%	53.3%	78.4%	(31.7%)
Total	99	50.4%	36.0%	39.9%	80.0%	(37.0%)
Service Level				Occupancy		
	# of Hotels	2021	2020	Var to '20	2019	Var to '19
Focused-Service	54	54.6%	35.8%	52.4%	78.9%	(30.8%)
Compact Full-Service	44	48.7%	36.7%	32.8%	81.3%	(40.1%)
Full-Service	1	22.8%	26.1%	(12.6%)	69.6%	(67.2%)
Total	99	50.4%	36.0%	39.9%	80.0%	(37.0%)
				ō		
Chain Scale				Occupancy		
	# of Hotels	2021	2020	Var to '20	2019	Var to '19
Upper Upscale	34	49.2%	36.0%	36.5%	79.3%	(38.0%)
Upscale	55	51.6%	36.7%	40.7%	80.8%	(36.2%)
Upper Midscale	8	58.6%	30.6%	91.2%	77.2%	(24.1%)
Other	2	25.2%	32.0%	(21.5%)	77.3%	(67.5%)
Total	99	50.4%	36.0%	39.9%	80.0%	(37.0%)
Flags				Occupancy		
0	# of Hotels	2021	2020	Var to '20	2019	Var to '19
Embassy Suites	21	53.7%	38.8%	38.2%	81.4%	(34.1%)
Courtyard	13	55.2%	37.9%	45.6%	81.5%	(32.3%)
Residence Inn	11	63.8%	42.1%	43.0% 51.7%	78.3%	(18.5%)
Wyndham	8	54.9%	42.1%	45.7%	79.9%	(31.3%)
Hyatt House	8 7	53.9%	35.2%	43.7% 53.3%	79.9% 84.3%	. ,
Hyatt House Marriott	5					(36.0%)
Marriott Fairfield Inn & Suites	5	26.9%	28.4%	(5.2%)	73.7%	(63.5%)
	5	55.3%	31.6%	75.0%	80.6%	(31.4%)
Hilton Garden Inn		47.8%	31.3%	52.5%	76.2%	(37.3%)
DoubleTree	4	35.9%	37.5%	(4.1%)	91.4%	(60.7%)
SpringHill Suites	3	34.6%	26.6%	30.1%	69.3%	(50.1%)
Hyatt Place	3	40.2%	28.1%	43.1%	75.0%	(46.3%)
Renaissance	3	48.4%	30.6%	58.1%	74.3%	(34.9%)
Hampton Inn	2	62.3%	30.8%	101.9%	75.9%	(18.0%)
Homewood Suites	2	59.3%	44.3%	34.1%	79.3%	(25.2%)
Hyatt	2	54.0%	33.9%	59.2%	80.0%	(32.5%)
Hilton	1	78.8%	37.6%	109.7%	81.6%	(3.5%)
	4	28.20	21.00/	22.10/	72.00/	(48.3%)
Other	4	38.2%	31.0%	23.1%	73.8%	(40.370)

		ADR		
2021	2020	Var to '20	2019	Var to '19
122.06	225.20	(45.8%)	243.20	(49.8%)
151.48	163.68	(7.5%)	177.72	(14.8%)
183.22	220.97	(17.1%)	200.33	(8.5%)
131.88	148.09	(10.9%)	215.86	(38.9%)
124.64	176.98	(29.6%)	218.95	(43.1%)
104.16	110.28	(5.5%)	138.62	(24.9%)
107.95	139.38	(22.5%)	151.90	(28.9%)
120.16	198.86	(39.6%)	230.68	(47.9%)
129.16	161.28	(19.9%)	187.69	(31.2%)
100.79	125.59	(19.7%)	142.91	(29.5%)
126.46	156.96	(19.4%)	172.88	(26.9%)
132.37	167.87	(21.1%)	188.23	(29.7%)
		ADR		
2021	2020	Var to '20	2019	Var to '19
117.59	156.49	(24.9%)	180.13	(34.7%)
144.03	175.82	(18.1%)	193.53	(25.6%)
152.72	173.35	(11.9%)	199.05	(23.3%)
132.37	167.87	(21.1%)	188.23	(29.7%)
		ADR		
2021	2020	Var to '20	2019	Var to '19
144.23	181.58	(20.6%)	193.44	(25.4%)
124.09	157.59	(21.3%)	182.84	(32.1%)
126.75	148.76	(14.8%)	164.73	(23.1%)
125.55	198.20	(36.7%)	278.85	(55.0%)
132.37	167.87	(21.1%)	188.23	(29.7%)
		ADR		
2021	2020	Var to '20	2019	Var to '19
39.99	174.06	(19.6%)	186.20	(24.8%)
123.64	156.26	(20.9%)	183.14	(32.5%)
112.65	156.54	(28.0%)	181.86	(38.1%)
138.89	146.13	(5.0%)	172.86	(19.7%)
125.66	190.19	(33.9%)	205.94	(39.0%)
124.42	205.02	(39.3%)	217.20	(42.7%)
138.62	161.41	(14.1%)	174.86	(20.7%)
111.29	149.09	(25.4%)	171.77	(35.2%)
180.17	180.57	(0.2%)	204.70	(12.0%)
97.36	134.61	(27.7%)	141.55	(31.2%)
112.85	158.35	(28.7%)	192.07	(41.2%)
129.55	170.84	(24.2%)	171.89	(24.6%)
106.44	127.50	(16.5%)	146.76	(27.5%)
103.31	141.21	(26.8%)	184.35	(44.0%)
151.02	195.39	(22.7%)	216.72	(30.3%)
215.96	243.67	(11.4%)	213.00	1.4%
115.81	181.52	(36.2%)	241.45	(52.0%)
132.37	167.87	(21.1%)	188.23	(29.7%)

		RevPAR		
2021	2020	Var to '20	2019	Var to '19
46.77	72.09	(35.1%)	206.39	(77.3%)
81.41	67.94	19.8%	146.79	(44.5%)
141.01	96.07	46.8%	173.63	(18.8%)
31.60	60.28	(47.6%)	188.12	(83.2%)
62.78	66.62	(5.8%)	175.08	(64.1%)
57.96	35.91	61.4%	99.72	(41.9%)
56.71	50.39	12.5%	113.17	(49.9%)
82.91	69.29	19.7%	190.72	(56.5%)
38.76	44.75	(13.4%)	134.39	(71.2%)
40.74	39.10	4.2%	101.60	(59.9%)
67.74	54.86	23.5%	135.62	(50.1%)
66.71	60.47	10.3%	150.50	(55.7%)
		RevPAR		
2021	2020	Var to '20	2019	Var to '19
64.18	56.03	14.5%	142.06	(54.8%)
70.16	64.48	8.8%	157.29	(55.4%)
34.87	45.29	(23.0%)	138.60	(74.8%)
66.71	60.47	10.3%	150.50	(55.7%)
		RevPAR		
2021	2020	Var to '20	2019	Var to '19
70.95	65.44	8.4%	153.42	(53.8%)
64.02	57.78	10.8%	147.79	(56.7%)
74.26	45.58	62.9%	127.15	(41.6%)
31.58	63.49	(50.2%)	215.57	(85.3%)
66.71	60.47	10.3%	150.50	(55.7%)
		RevPAR		
		REVFAR		
2021	2020	Var to '20	2019	Var to '19
75.15	67.62	11.1%	151.64	(50.4%)
68.24	59.21	15.2%	149.26	(54.3%)
71.88	65.83	9.2%	142.46	(49.5%)
76.24	55.04	38.5%	138.13	(44.8%)
67.78	66.92	1.3%	173.58	(61.0%)
33.44	58.14	(42.5%)	160.10	(79.1%)
76.60	50.97	50.3%	140.92	(45.6%)
53.21	46.74	13.9%	130.91	(59.4%)
64.70	67.64	(4.4%)	187.01	(65.4%)
33.67	35.79	(5.9%)	98.13	(65.7%)
45.39	44.50	2.0%	143.99	(68.5%)
62.66	52.27	19.9%	127.63	(50.9%)
66.28	39.31	68.6%	111.46	(40.5%)
61.31	62.51	(1.9%)	146.21	(58.1%)
01 50	66 20	22.10/	172 40	(52.00/)

81.59

170.13

44.21

66.71

66.30

91.55

56.30

60.47

23.1%

85.8%

(21.5%)

10.3%

173.40

173.87

178.21

150.50

(1) Includes 99 hotels owned as of June 30, 2021 and excludes the Chateau LeMoyne-French Quarter New Orleans, which is a fully unconsolidated hotel. Unaudited, for comparison purposes only.

(52.9%)

(2.2%)

(75.2%)

(55.7%)

YTD Q2 2021 | PRO FORMA OPEN HOTEL OPERATING STATISTICS ⁽¹⁾

$|\mathrm{RLJ}|$ Lodging Trust

Top Markets	
	# of Hotels
Northern California	12
Southern California	9
South Florida	8
New York City	3
Washington, DC	5
Chicago	12
Houston	7
Austin	3
Louisville	2
Denver	5
Other	31
Total	97

Service Level	
	# of Hotels
Focused-Service	54
Compact Full-Service	42
Full-Service	1
Total	97

Chain Scale	
	# of Hotels
Upper Upscale	34
Upscale	54
Upper Midscale	8
Other	1
Total	97

97

Flags Embassy Suites Courtyard Residence Inn Wvndham Hyatt House Marriott Fairfield Inn & Suites Hilton Garden Inn DoubleTree SpringHill Suites Hyatt Place Renaissance Hampton Inn Homewood Suites Hyatt Hilton Other

Total

Occupancy		
2021	2019	Var to '19
42.4%	85.0%	(50.1%)
53.7%	82.6%	(34.9%)
77.0%	86.7%	(11.2%)
60.3%	84.0%	(28.2%)
50.4%	80.0%	(37.0%)
57.3%	72.5%	(21.0%)
52.5%	74.5%	(29.5%)
69.0%	82.7%	(16.5%)
30.0%	71.6%	(58.1%)
42.4%	72.5%	(41.5%)
53.6%	78.4%	(31.7%)
53.8%	79.6%	(32.4%)

Occupancy		
2021	2019	Var to '19
55.2%	79.2%	(30.3%)
54.4%	80.5%	(32.4%)
22.8%	69.6%	(67.2%)
53.8%	79.6%	(32.4%)

Occupancy		
2021	2019	Var to '19
50.7%	79.2%	(36.0%)
55.5%	80.2%	(30.8%)
61.4%	78.4%	(21.7%)
66.2%	66.0%	0.3%
53.8%	79.6%	(32.4%)

79.6%

(32.4%)

		Occupancy		
# of Hotels	_	2021	2019	Var to '19
21		53.7%	81.4%	(34.1%)
13		55.2%	81.5%	(32.3%)
11		63.8%	78.3%	(18.5%)
8		54.9%	79.9%	(31.3%)
7		53.9%	84.3%	(36.0%)
5		31.7%	71.9%	(55.9%)
5		59.8%	83.0%	(28.0%)
5		47.8%	76.2%	(37.3%)
3		79.3%	90.3%	(12.2%)
3		38.9%	72.7%	(46.5%)
3		40.2%	75.0%	(46.3%)
3		48.4%	74.3%	(34.9%)
2		62.3%	75.9%	(18.0%)
2		59.3%	79.3%	(25.2%)
2		54.0%	80.0%	(32.5%)
1		78.8%	81.6%	(3.5%)
3	_	64.1%	66.8%	(3.9%)

53.8%

	ADR	
2021	2019	Var to '19
122.05	232.18	(47.4%)
151.48	177.72	(14.8%)
183.22	200.33	(8.5%)
121.85	178.77	(31.8%)
124.64	218.95	(43.1%)
104.49	139.33	(25.0%)
107.95	151.90	(28.9%)
120.16	230.68	(47.9%)
129.16	187.69	(31.2%)
100.92	144.29	(30.1%)
126.46	172.88	(26.9%)
132.08	183.52	(28.0%)

	ADR	
2021	2019	Var to '19
117.68	180.70	(34.9%)
143.47	185.03	(22.5%)
152.72	199.05	(23.3%)
132.08	183.52	(28.0%)

	ADR	
2021	2019	Var to '19
144.23	188.54	(23.5%)
124.10	181.81	(31.7%)
127.42	166.83	(23.6%)
75.76	89.13	(15.0%)
132.08	183.52	(28.0%)

	ADR	
2021	2019	Var to '19
139.99	186.20	(24.8%)
123.64	183.14	(32.5%)
112.65	181.86	(38.1%)
138.89	172.86	(19.7%)
125.66	205.94	(39.0%)
124.41	189.65	(34.4%)
139.94	178.89	(21.8%)
111.29	171.77	(35.2%)
180.11	212.77	(15.4%)
97.69	144.99	(32.6%)
112.85	192.07	(41.2%)
129.55	171.89	(24.6%)
106.44	146.76	(27.5%)
103.31	184.35	(44.0%)
151.02	216.72	(30.3%)
215.96	213.00	1.4%
96.97	135.66	(28.5%)
132.08	183.52	(28.0%)

RevPAR		
2021	2019	Var to '19
51.74	197.35	(73.8%)
81.41	146.79	(44.5%)
141.01	173.63	(18.8%)
73.44	150.11	(51.1%)
62.78	175.08	(64.1%)
59.86	101.04	(40.8%)
56.71	113.17	(49.9%)
82.91	190.72	(56.5%)
38.76	134.39	(71.2%)
42.80	104.58	(59.1%)
67.74	135.62	(50.1%)
71.04	146.07	(51.4%)

RevPAR		
2021	2019	Var to '19
64.93	143.14	(54.6%)
78.02	148.87	(47.6%)
34.87	138.60	(74.8%)
71.04	146.07	(51.4%)

RevPAR		
2019	Var to '19	
149.30	(51.1%)	
145.80	(52.7%)	
130.85	(40.2%)	
58.85	(14.8%)	
146.07	(51.4%)	
	2019 149.30 145.80 130.85 58.85	

	RevPAR	
2021	2019	Var to '19
75.15	151.64	(50.4%)
68.24	149.26	(54.3%)
71.88	142.46	(49.5%)
76.24	138.13	(44.8%)
67.78	173.58	(61.0%)
39.47	136.41	(71.1%)
83.68	148.57	(43.7%)
53.21	130.91	(59.4%)
142.73	192.11	(25.7%)
38.01	105.35	(63.9%)
45.39	143.99	(68.5%)
62.66	127.63	(50.9%)
66.28	111.46	(40.5%)
61.31	146.21	(58.1%)
81.59	173.40	(52.9%)
170.13	173.87	(2.2%)
62.19	90.56	(31.3%)
71.04	146.07	(51.4%)

(1) Open Hotels updated monthly and include hotels that are open for at least 10 days of the month. Results exclude the Chateau LeMoyne-French Quarter New Orleans, which is a fully unconsolidated hotel. Unaudited, for comparison purposes only.

FORWARD-LOOKING STATEMENTS

RLJ Lodging Trust

This 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, measures being taken in response to the COVID-19 pandemic, and the impact of the COVID-19 pandemic on our business, 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," 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 forwardlooking statements. Some factors that might cause such a difference include the following: the current global economic uncertainty and a worsening of global economic conditions or low levels of economic growth; the duration and scope of the COVID-19 pandemic and its impact on the demand for travel and on levels of consumer confidence; actions governments, businesses and individuals take in response to the pandemic, including limiting or banning travel; the impact of the pandemic on global and regional economies, travel, and economic activity; the speed and effectiveness of vaccine and treatment developments and their deployment, including public adoption rates of COVID-19 vaccines and their effectiveness against emerging variants of COVID-19, such as the Delta variant; the pace of recovery when the COVID-19 pandemic subsides; the effects of steps we and our third party management partners take to reduce operating costs; increased direct competition, changes in government regulations or accounting rules; changes in local, national and global real estate conditions; declines in the lodging industry, including as a result of the COVID-19 pandemic; 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 and epidemics and/or pandemics, including COVID-19; the Company's ability to obtain lines of credit or permanent financing on satisfactory terms; changes in interest rates; inflation; 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. Moreover, investors are cautioned to interpret many of the risks identified under the section entitled "Risk Factors" in the Company's Form 10-K for the year ended December 31, 2020 as being heightened as a result of the ongoing and numerous adverse impacts of the COVID-19 pandemic. 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 urges 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 Securities and Exchange Commission.

