XENIA HOTELS & RESORTS

NEWS RELEASE

Date: November 3, 2026

XENIA HOTELS & RESORTS REPORTS THIRD QUARTER 2026 RESULTS

Orlando, FL – November 3, 2026 – Xenia Hotels & Resorts, Inc. (NYSE: XHR) ("Xenia" or the "Company") today announced results for the quarter ended September 30, 2026**.**

Third Quarter 2026 Highlights

- **Net Loss:** Net loss attributable to common stockholders was $2.7 million, compared to a net loss of $13.7 million for the same period in 2025
- **Net Loss per Diluted Share:** Net loss attributable to common stockholders per diluted share was $0.03, compared to $0.14 for the same period in 2025
- **Adjusted EBITDAre**: $53.2 million, increased 26.0% compared to the third quarter of 2025
- **Adjusted FFO per Diluted Share:** $0.36, increased 56.5% compared to the third quarter of 2025
- **Same-Property Occupancy:** 70.0%, increased 380 basis points compared to the third quarter of 2025
- **Same-Property ADR:** $264.00, increased 6.4% compared to the third quarter of 2025
- **Same-Property RevPAR:** $184.75, increased 12.5% compared to the third quarter of 2025
- **Same-Property Total RevPAR:** $325.71, increased 12.7% compared to the third quarter of 2025
- **Same-Property Hotel EBITDA**: $60.2 million, increased 29.3% compared to the third quarter of 2025
- **Same-Property Hotel EBITDA Margin:** 22.9%, increased 295 basis points compared to the third quarter of 2025
- **Dividends:** Declared a third quarter dividend of $0.14 per share for stockholders of record on September 30, 2026

Year-to-Date 2026 Highlights

- **Net Loss:** Net loss attributable to common stockholders was $2.3 million, compared to net income attributable to common stockholders of $57.0 million for the same period in 2025
- **Net Loss per Diluted Share:** Net loss attributable to common stockholders per diluted share was $0.03, compared to net income attributable to common stockholders per diluted share of $0.57 for the same period in 2025
- **Adjusted EBITDAre:** $212.7 million, increased 9.2% compared to the same period in 2025
- **Adjusted FFO per Diluted Share:** $1.61, increased 22.9% compared to the same period in 2025

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- **Same-Property Occupancy:** 71.3%, increased 190 basis points compared to the same period in 2025
- **Same-Property ADR:** $279.79, increased 5.4% compared to the same period in 2025
- **Same-Property RevPAR:** $199.37, increased 8.3% compared to the same period in 2025
- **Same-Property Total RevPAR:** $354.56, increased 7.5% compared to the same period in 2025
- **Same-Property Hotel EBITDA:** $232.8 million, increased 13.5% compared to the same period in 2025
- **Same-Property Hotel EBITDA Margin:** 27.4%, increased 145 basis points compared to the same period in 2025
- **Financing Activity:** In February, the Company paid off the $52 million mortgage loan secured by Hotel Beauden, Autograph Collection.
- **Transaction Activity:** In July, the Company sold the 85-room Kimpton RiverPlace Hotel for $11 million, or approximately $129,400 per key.

“Our third quarter results significantly surpassed our expectations, as strong broad-based group and corporate transient demand coupled with an incremental increase in leisure demand from several large events drove substantial increases in Same-Property RevPAR, Same-Property Total RevPAR and Same-Property Hotel EBITDA compared to the same period last year,” said Marcel Verbaas, Chairman and Chief Executive Officer of Xenia. “Robust top-line performance, driven by Same-Property ADR growth of 6.4% and an increase of 380 basis points in Same-Property Occupancy, combined with disciplined expense management, resulted in margin growth of 295 basis points. Very strong RevPAR growth at our properties in Philadelphia, New Orleans, San Diego, Santa Clara, Pittsburgh, Houston, Key West and Orlando led the way in the third quarter. Performance exceeded our projections throughout our portfolio, driven by continued strengthening of transient demand in addition to significant growth in group demand compared to the third quarter of 2025. Reflecting our continued emphasis on margin improvement and earnings growth, Adjusted EBITDAre and Adjusted FFO per share increased 26.0% and 56.5%, respectively, compared to the same period last year.”

"The revenue growth we saw in the first three quarters of the year has continued into October, as we estimate Same-Property RevPAR was up approximately 8% compared to October 2025,” continued Mr. Verbaas. “As a result of our significant third quarter and October outperformance compared to our prior expectations, as well as continued confidence in the strength of demand for the remainder of the year, we have raised our outlook for full year 2026 meaningfully. We have increased the midpoint of our full year 2026 guidance for Adjusted EBITDAre by $8 million and Adjusted FFO per share by $0.09 compared to prior guidance. We continue to believe our high-quality and well-located portfolio is well-positioned for future growth as we expect lodging demand for higher-end hotels and resorts to continue to be strong while supply growth remains limited for the foreseeable future.”

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Operating Results

The Company's results include the following:

	Three Months Ended September 30,					
	2026		2025		Change	
	($ amounts in thousands, except hotel statistics and per share amounts)					
Net income (loss) attributable to common stockholders	$	(2,701)	$	(13,738)	80.3	%
Net income (loss) attributable to common stockholders per diluted share	$	(0.03)	$	(0.14)	78.6	%
Same-Property Number of Hotels[1]		29		29	—	
Same-Property Number of Rooms[1]		8,783		8,783	—	
Same-Property Occupancy[1]		70.0 %		66.2 %	380	bps
Same-Property Average Daily Rate[1]	$	264.00	$	248.13	6.4	%
Same-Property RevPAR[1]	$	184.75	$	164.15	12.5	%
Same-Property Total RevPAR[1][2]	$	325.71	$	289.11	12.7	%
Same-Property Hotel EBITDA[1][3]	$	60,157	$	46,509	29.3	%
Same-Property Hotel EBITDA Margin[1][3]		22.9 %		19.9 %	295	bps
Total Portfolio Number of Hotels[4]		29		30	(1)	
Total Portfolio Number of Rooms[4]		8,783		8,868	(85)	
Total Portfolio RevPAR[5]	$	184.86	$	164.51	12.4	%
Total Portfolio Total RevPAR[2][5]	$	325.83	$	289.78	12.4	%
Adjusted EBITDAre[3]	$	53,211	$	42,246	26.0	%
Adjusted FFO[3]	$	34,560	$	22,182	55.8	%
Adjusted FFO per diluted share[3]	$	0.36	$	0.23	56.5	%

1. "Same-Property" includes all hotels owned as of September 30, 2026 and also includes renovation disruption for multiple capital projects during the periods presented.
2. Total Revenues per available room for the period presented.
3. EBITDA, EBITDAre, Adjusted EBITDAre, FFO, Adjusted FFO, and Same-Property Hotel EBITDA and Hotel EBITDA Margin are non-GAAP financial measures. See definitions and tables later in this press release for how we define these non-GAAP financial measures and for reconciliations from net income to Earnings Before Interest, Taxes, Depreciation and Amortization ("EBITDA"), EBITDA for Real Estate ("EBITDAre"), Adjusted EBITDAre, Funds From Operations ("FFO"), Adjusted FFO, Same-Property Hotel EBITDA and Hotel EBITDA Margin.
4. As of end of periods presented.
5. Results of all hotels as owned during the periods presented, including the results of hotels sold or acquired for the actual period of ownership by the Company.

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	Nine Months Ended September 30,					
	2026		2025		Change	
	($ amounts in thousands, except hotel statistics and per share amounts)					
Net income (loss) attributable to common stockholders	$	(2,268)	$	57,004	(104.0)	%
Net income (loss) attributable to common stockholders per diluted share	$	(0.03)	$	0.57	(105.3)	%
Same-Property Number of Hotels[1]		29		29	—	
Same-Property Number of Rooms[1]		8,783		8,783	—	
Same-Property Occupancy[1]		71.3 %		69.4 %	190	bps
Same-Property Average Daily Rate[1]	$	279.79	$	265.37	5.4	%
Same-Property RevPAR[1]	$	199.37	$	184.08	8.3	%
Same-Property Total RevPAR[1][2]	$	354.56	$	329.94	7.5	%
Same-Property Hotel EBITDA[1][3]	$	232,839	$	205,178	13.5	%
Same-Property Hotel EBITDA Margin[1][3]		27.4 %		25.9 %	145	bps
Total Portfolio Number of Hotels[4]		29		30	(1)	
Total Portfolio Number of Rooms[4]		8,783		8,868	(85)	
Total Portfolio RevPAR[5]	$	199.07	$	182.03	9.4	%
Total Portfolio Total RevPAR[2][5]	$	353.95	$	326.96	8.3	%
Adjusted EBITDAre[3]	$	212,681	$	194,731	9.2	%
Adjusted FFO[3]	$	152,806	$	131,648	16.1	%
Adjusted FFO per diluted share[3]	$	1.61	$	1.31	22.9	%

1. "Same-Property" includes all hotels owned as of September 30, 2026 and also includes renovation disruption for multiple capital projects during the periods presented.
2. Total Revenues per available room for the period presented.
3. EBITDA, EBITDAre, Adjusted EBITDAre, FFO, Adjusted FFO, and Same-Property Hotel EBITDA and Hotel EBITDA Margin are non-GAAP financial measures. See definitions and tables later in this press release for how we define these non-GAAP financial measures and for reconciliations from net income to Earnings Before Interest, Taxes, Depreciation and Amortization ("EBITDA"), EBITDA for Real Estate ("EBITDAre"), Adjusted EBITDAre, Funds From Operations ("FFO"), Adjusted FFO, Same-Property Hotel EBITDA and Hotel EBITDA Margin.
4. As of end of periods presented.
5. Results of all hotels as owned during the periods presented, including the results of hotels sold or acquired for the actual period of ownership by the Company.

Liquidity and Balance Sheet

As of September 30, 2026, the Company had total outstanding debt of approximately $1.4 billion with a weighted-average interest rate of 5.55%. The Company had approximately $161 million of cash and cash equivalents, including hotel working capital, and full availability on its revolving line of credit, resulting in total liquidity of approximately $661 million as of September 30, 2026. In addition, the Company held approximately $85 million of restricted cash and escrows at the end of the third quarter.

Capital Markets

The Company did not repurchase any shares of its common stock during the quarter and currently has $97.5 million in capacity remaining under its repurchase authorization. The Company did not issue any shares of its common stock

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through its At-The-Market ("ATM") program in the quarter and had $200 million of remaining availability as of September 30, 2026.

Transactions

In July, the Company sold the 85-room Kimpton RiverPlace Hotel in Portland, Oregon, for $11 million, or approximately $129,400 per key. The sale price represented a 19.4x multiple and a 2.0% capitalization rate on Hotel EBITDA and Net Operating Income for the trailing twelve months ended June 30, 2026, respectively. These transaction price metrics are exclusive of significant near-term capital expenditures that would have been required. Net proceeds from the sale will be utilized for general corporate purposes, which may include debt repayments, potential acquisitions consistent with the Company's strategy, and/or share repurchases under the Company's existing authorization. In the second quarter, the Company recorded a non-cash impairment charge of $38.8 million related to this property.

Capital Expenditures

During the three and nine months ended September 30, 2026, the Company invested $16.4 million and $47.0 million in portfolio improvements, respectively.

During the third quarter, the Company:

- completed the renovation of guest rooms and corridors in the 68-room Monte Vista Building and the renovation of the T. Cook's restaurant at Royal Palms Resort & Spa
- performed and continued planning mechanical system and infrastructure upgrades at nine hotels which are expected to be completed in 2026
- performed and continued planning minor guest room upgrades at three hotels which are expected to be completed in 2026 or in the first quarter of 2027 based on hotel occupancy

Additionally, the Company continues substantial progress preparing for two significant renovations that include:

- Andaz Napa – The first of two phases of a comprehensive renovation of guest rooms and corridors that is on-track to begin in early December
- The Ritz-Carlton, Denver – Renovation of guest rooms, corridors and meeting space that is on-track to begin in early December

Current Full Year 2026 Outlook and Guidance

The Company has updated its full year 2026 outlook. The range below reflects the Company's limited visibility in forecasting due to continued macroeconomic uncertainty and is based on the current economic environment and does not take into account any unanticipated impacts to the business or operations. Furthermore, this guidance assumes no additional acquisitions, dispositions, equity issuances, or share and/or senior note repurchases. The Same-Property RevPAR and Same-Property Total RevPAR change shown below includes all hotels owned as of November 3, 2026.

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	Current Full Year 2026 Guidance		Prior Full Year 2026 Guidance		Change at Midpoint
	Low End	High End	Low End	High End	
	($ in millions, except stats and per share data)				
Net Income (Loss)	$ 5	$ 11	$ (6)	$ 6	$ 8
Same-Property RevPAR Change (vs. 2025)	7.75 %	8.25 %	4.75 %	6.25 %	250 bps
Same-Property Total RevPAR Change (vs. 2025)	7.00 %	7.50 %	5.00 %	6.50 %	150 bps
Adjusted EBITDAre	$ 278	$ 284	$ 267	$ 279	$ 8
Adjusted FFO	$ 199	$ 205	$ 187	$ 199	$ 9
Adjusted FFO per diluted share	$ 2.08	$ 2.14	$ 1.96	$ 2.08	$ 0.09
Capital Expenditures	$ 70	$ 75	$ 70	$ 80	$ (2.5)

Current full year 2026 guidance is inclusive of the following assumptions:

- Disruption due to renovations is expected to negatively impact Adjusted EBITDAre and Adjusted FFO by approximately $1 million - no change from prior guidance
- General and administrative expense of approximately $26 million, excluding non-cash share-based compensation - an increase of $1 million from prior guidance
- Interest expense of approximately $78 million, excluding non-cash loan related costs - no change from prior guidance
- Income tax expense of approximately $1 million - a decrease of $1 million from prior guidance
- 95.7 million weighted-average diluted shares - no change from prior guidance

Third Quarter 2026 Earnings Call

The Company will conduct its quarterly conference call on Tuesday, November 3, 2026 at 1:00 PM Eastern Time. To participate in the conference call, please dial (833) 461-5787, meeting ID 953 553 378. Additionally, a live webcast of the conference call will be available through the Company's website, www.xeniareit.com. A replay of the conference call will be archived and available online through the Investor Relations section of the Company's website for 90 days.

About Xenia Hotels & Resorts, Inc.

Xenia Hotels & Resorts, Inc. is a self-advised and self-administered REIT that invests in uniquely positioned luxury and upper upscale hotels and resorts with a focus on the top 25 lodging markets as well as key leisure destinations in the United States. The Company owns 29 hotels and resorts comprising 8,783 rooms across 14 states. Xenia's hotels are in the luxury and upper upscale segments, and are operated and/or licensed by industry leaders including Marriott, Hyatt, Kimpton, Fairmont, Loews, Hilton, and Davidson. For more information on Xenia's business, refer to the Company website at www.xeniareit.com.

This press release, together with other statements and information publicly disseminated by the Company, contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The Company intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995 and includes this statement for purposes of complying with these safe harbor provisions. Forward-looking statements are not historical facts but are based on certain assumptions of management and describe the Company's future plans, strategies and expectations. Forward-looking statements are generally identifiable by use of words such as "may," "could," "expect," "intend," "plan," "seek," "anticipate," "believe," "estimate," "guidance," "predict," "potential," "continue," "likely,"

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"will," "would," "illustrative," references to "outlook" and "guidance" and variations of these terms and similar expressions, or the negative of these terms or similar expressions. Forward-looking statements in this press release include, among others, statements about our strategies or plans, our performance relative to the industry and/or peers, or other future events, the outlook related to macroeconomic factors, our beliefs or expectations relating to our future performance including our 2026 outlook and guidance, results of operations and financial conditions and the timing of renovations and capital expenditures projects and the potential impact on the same due to the imposition of reciprocal and retaliatory tariffs. Such forward-looking statements are necessarily based upon estimates and assumptions that, while considered reasonable by us and our management, are inherently uncertain. As a result, our actual results, performance or achievements may differ materially from those expressed or implied by these forward-looking statements, which are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors that are, in some cases, beyond the Company's control and which could materially affect actual results, performances or achievements. Factors that may cause actual results to differ materially from current expectations include, but are not limited to, (i) general economic uncertainty and a contraction in the U.S. or global economy or low levels of economic growth; (ii) macroeconomic and other factors beyond our control that can adversely affect and reduce demand for hotel rooms, food and beverage services, and/or meeting facilities, such as wars, global conflicts and geopolitical unrest, changes in trade policy, changes in consumer sentiment towards travel to the United States, other political conditions or uncertainty, actual or threatened terrorist or cyber-attacks, mass casualty events, government shutdowns and closures, travel-related health concerns, global outbreaks of pandemics (such as the COVID-19 pandemic) or contagious diseases, or fear of such outbreaks, weather and climate-related events, such as hurricanes, tornadoes, floods, wildfires, and droughts, and natural or man-made disasters; (iii) inflation and inflationary pressures which increases labor costs and other costs of providing services to guests and complying with hotel brand standards, as well as costs related to construction and other capital expenditures including increased costs due to the imposition of tariffs on imported goods, property and other taxes, and insurance costs which could result in reduced operating profit margins; (iv) bank failures and concerns over a potential domestic and/or global recession; (v) the Company's dependence on third-party managers of its hotels, including its inability to directly implement strategic operational business decisions; (vi) risks associated with the hotel industry, including competition, increases in wages and benefits, energy costs and other operating costs, cyber incidents, information technology failures, downturns in general and local economic conditions, prolonged periods of civil unrest in our markets, and disruption caused by cancellation of or delays in the completion of anticipated demand generators; (vii) the availability and terms of financing and capital and the general volatility of securities markets; (viii) risks associated with the real estate industry, including environmental contamination and costs of complying with the Americans with Disabilities Act and similar laws; (ix) interest rate changes; (x) the Company's ability to successfully negotiate amendments and covenant waivers with its unsecured and secured lenders; (xi) the Company's ability to comply with covenants, restrictions, and limitations in any existing or revised loan agreements with our unsecured and secured lenders; (xii) the possible failure of the Company to qualify as a REIT and the risk of changes in laws affecting REITs; (xiii) the possibility of uninsured or underinsured losses, including those relating to natural disasters, terrorism, government shutdowns and closures, civil unrest, or cyber incidents; (xiv) risks associated with redevelopment and repositioning projects, including disruption, delays and cost overruns; (xv) levels of spending in business and leisure segments as well as decreases in consumer confidence; (xvi) declines in occupancy and average daily rate; (xvii) the seasonal and cyclical nature of the real estate and hospitality businesses; (xviii) changes in distribution arrangements, such as through online travel intermediaries; (xix) relationships with labor unions and changes in labor laws, including increases to minimum wages and/or work rule requirements; (xx) the impact of changes in the tax code and uncertainty as to how some of those changes may be applied; (xxi) monthly cash expenditures and the uncertainty around predictions; (xxii) labor shortages; (xxiii) tariffs/trade dispute disruptions in supply chains resulting in increased costs, delays or inability to procure required products; and (xxiv) the risk factors discussed in the Company's Annual Report on Form 10-K, as updated in its Quarterly Reports. Accordingly, there is no assurance that the Company's expectations will be realized. We caution you not to place undue reliance on any forward-looking statements, which are made only as of the date of this press release. We do not undertake or assume any obligation to update publicly any of these forward-looking statements to reflect actual results, new information or future events, changes in assumptions or changes in other factors affecting forward-looking statements, except to the extent required by applicable law. If we update one or more forward-looking statements, no inference should be drawn that we will make additional updates with respect to those or other forward-looking statements.

For further information about the Company's business and financial results, please refer to the "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Risk Factors" sections of the Company's SEC filings, including, but not limited to, its Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, copies of which may be obtained at the Investor Relations section of the Company's website at www.xeniareit.com.

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All information in this press release is as of the date of its release. The Company undertakes no duty to update the statements in this press release to conform the statements to actual results or changes in the Company's expectations.

Availability of Information on Xenia's Website

Investors and others should note that Xenia routinely announces material information to investors and the marketplace using U.S. Securities and Exchange Commission (SEC) filings, press releases, public conference calls, webcasts, and the Investor Relations section of Xenia's website. While not all the information that the Company posts to the Xenia website is of a material nature, some information could be deemed to be material. Accordingly, the Company encourages investors, the media, and others interested in Xenia to review the information that it shares at the Investor Relations link located on www.xeniareit.com. Users may automatically receive email alerts and other information about the Company when enrolling an email address by visiting "Investor Email Alerts" in the "Company Overview" section of Xenia's Investor Relations website at www.xeniareit.com.

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For additional information or to receive press releases via email, please visit our website at www.xeniareit.com.

Xenia Hotels & Resorts, Inc.
Condensed Consolidated Balance Sheets
As of September 30, 2026 and December 31, 2025
($ amounts in thousands, except per share data)

	September 30, 2026	December 31, 2025
Assets:	**(Unaudited)**	**(Audited)**
Investment properties:		
Land	$ 454,327	$ 472,648
Buildings and other improvements	3,121,947	3,128,322
Total	$ 3,576,274	$ 3,600,970
Less: accumulated depreciation	(1,175,660)	(1,098,972)
Net investment properties	$ 2,400,614	$ 2,501,998
Cash and cash equivalents	161,404	140,427
Restricted cash and escrows	84,903	82,682
Accounts and rents receivable, net of allowance for doubtful accounts	37,254	26,937
Goodwill	4,850	4,850
Deferred tax assets, net	5,400	5,544
Other assets	42,447	46,237
Total assets	$ 2,736,872	$ 2,808,675
Liabilities:		
Debt, net of loan premiums, discounts and unamortized deferred financing costs	$ 1,358,966	$ 1,422,881
Finance lease liabilities	7,598	7,606
Accounts payable and accrued expenses	120,671	93,541
Distributions payable	13,746	13,538
Other liabilities	84,226	87,572
Total liabilities	$ 1,585,207	$ 1,625,138
Commitments and Contingencies		
Stockholders' equity:		
Common stock, $0.01 par value, 500,000,000 shares authorized, 92,245,835 and 92,153,929 shares issued and outstanding as of September 30, 2026 and December 31, 2025, respectively	$ 923	$ 922
Additional paid in capital	1,805,552	1,803,644
Accumulated other comprehensive income	78	86
Accumulated distributions in excess of net earnings	(711,674)	(670,434)
Total Company stockholders' equity	$ 1,094,879	$ 1,134,218
Non-controlling interests	56,786	49,319
Total equity	$ 1,151,665	$ 1,183,537
Total liabilities and equity	$ 2,736,872	$ 2,808,675

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Xenia Hotels & Resorts, Inc.
Condensed Consolidated Statements of Operations and Comprehensive Income (Loss)
For the Three and Nine Months Ended September 30, 2026 and 2025
(Unaudited)
($ amounts in thousands, except per share data)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Revenues:				
Rooms revenues	$ 149,685	$ 134,217	$ 480,716	$ 452,580
Food and beverage revenues	88,528	77,768	295,979	284,653
Other revenues	25,622	24,432	78,040	75,690
Total revenues	$ 263,835	$ 236,417	$ 854,735	$ 812,923
Expenses:				
Rooms expenses	39,578	37,499	119,518	115,977
Food and beverage expenses	63,434	58,103	197,299	190,256
Other direct expenses	7,481	6,860	22,167	20,919
Other indirect expenses	71,719	67,264	214,305	206,951
Management and franchise fees	9,076	7,382	31,813	29,502
Total hotel operating expenses	$ 191,288	$ 177,108	$ 585,102	$ 563,605
Depreciation and amortization	31,228	32,583	94,919	98,406
Real estate taxes, personal property taxes and insurance	12,333	13,108	37,235	38,765
Ground lease expense	442	264	1,316	1,622
General and administrative expenses	10,463	8,793	30,773	28,526
Gain on business interruption insurance	—	(510)	—	(510)
Other operating expenses	1,810	355	8,214	1,432
Impairment and other losses	—	—	39,251	279
Total expenses	$ 247,564	$ 231,701	$ 796,810	$ 732,125
Operating income	$ 16,271	$ 4,716	$ 57,925	$ 80,798
Gain on sale of investment properties	—	—	—	39,953
Other income	580	1,890	2,950	6,149
Interest expense	(20,341)	(21,818)	(61,752)	(64,795)
Loss on extinguishment of debt	—	—	(35)	—
Net income (loss) before income taxes	$ (3,490)	$ (15,212)	$ (912)	$ 62,105
Income tax (expense) benefit	603	684	(1,491)	(1,565)
Net income (loss)	$ (2,887)	$ (14,528)	$ (2,403)	$ 60,540
Net (income) loss attributable to non-controlling interests	186	790	135	(3,536)
Net income (loss) attributable to common stockholders	$ (2,701)	$ (13,738)	$ (2,268)	$ 57,004

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Xenia Hotels & Resorts, Inc.
Condensed Consolidated Statements of Operations and Comprehensive Income (Loss) - Continued
For the Three and Nine Months Ended September 30, 2026 and 2025
(Unaudited)
($ amounts in thousands, except per share data)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Basic and diluted income (loss) per share:				
Net income (loss) per share available to common stockholders - basic and diluted	$ (0.03)	$ (0.14)	$ (0.03)	$ 0.57
Weighted-average number of common shares (basic)	92,245,835	95,209,147	92,225,897	97,833,335
Weighted-average number of common shares (diluted)	92,245,835	95,209,147	92,225,897	98,276,102
Comprehensive income (loss):				
Net income (loss)	$ (2,887)	$ (14,528)	$ (2,403)	$ 60,540
Other comprehensive income (loss):				
Unrealized gain (loss) on interest rate derivative instruments	3	57	144	(181)
Reclassification adjustment for amounts recognized in net income (loss) (interest expense)	(46)	(157)	(152)	(595)
	$ (2,930)	$ (14,628)	$ (2,411)	$ 59,764
Comprehensive (income) loss attributable to non-controlling interests	189	795	135	(3,506)
Comprehensive income (loss) attributable to the Company	$ (2,741)	$ (13,833)	$ (2,276)	$ 56,258

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Non-GAAP Financial Measures

The Company considers the following non-GAAP financial measures to be useful to investors as key supplemental measures of its operating performance: EBITDA, EBITDAre, Adjusted EBITDAre, Same-Property Hotel EBITDA, Same-Property Hotel EBITDA Margin, FFO, Adjusted FFO, and Adjusted FFO per diluted share. These non-GAAP financial measures should be considered along with, but not as alternatives to, net income or loss, operating profit, cash from operations, or any other operating performance measure as prescribed per GAAP.

EBITDA, EBITDAre and Adjusted EBITDAre

EBITDA is a commonly used measure of performance in many industries and is defined as net income or loss (calculated in accordance with GAAP) excluding interest expense, provision for income taxes (including income taxes applicable to sale of assets) and depreciation and amortization. The Company considers EBITDA useful to investors in evaluating and facilitating comparisons of its operating performance between periods and between REITs by removing the impact of its capital structure (primarily interest expense) and asset base (primarily depreciation and amortization) from its operating results, even though EBITDA does not represent an amount that accrues directly to common stockholders. In addition, EBITDA is used as one measure in determining the value of hotel acquisitions and dispositions and, along with FFO and Adjusted FFO, is used by management in the annual budget process for compensation programs.

The Company calculates EBITDAre in accordance with standards established by the National Association of Real Estate Investment Trusts ("Nareit"). Nareit defines EBITDAre as EBITDA plus or minus losses and gains on the disposition of depreciated property, including gains or losses on change of control, plus impairments of depreciated property and of investments in unconsolidated affiliates caused by a decrease in the value of depreciated property in the affiliate, and adjustments to reflect the entity's share of EBITDAre of unconsolidated affiliates.

The Company further adjusts EBITDAre to exclude the impact of non-controlling interests in consolidated entities other than its Operating Partnership Units because its Operating Partnership Units may be redeemed for common stock. The Company also adjusts EBITDAre for certain additional items such as depreciation and amortization related to corporate assets, terminated transaction and pre-opening expenses, amortization of share-based compensation, non-cash ground rent and straight-line rent expense, the cumulative effect of changes in accounting principles, and other costs it believes do not represent recurring operations and are not indicative of the performance of its underlying hotel property entities. The Company believes it is meaningful for investors to understand Adjusted EBITDAre attributable to all common stock and unit holders. The Company believes Adjusted EBITDAre attributable to common stock and unit holders provides investors with another useful financial measure in evaluating and facilitating comparison of operating performance between periods and between REITs that report similar measures.

Same-Property Hotel EBITDA and Same-Property Hotel EBITDA Margin

Same-Property hotel data includes the actual operating results for all hotels owned as of the end of the reporting period. The Company then adjusts the Same-Property hotel data for comparability purposes by including pre-acquisition operating results of asset(s) acquired during the period, which provides investors a basis for understanding the acquisition(s) historical operating trends and seasonality. The pre-acquisition operating results for the comparable period are obtained from the seller and/or manager of the hotel(s) during the acquisition due diligence process and have not been audited or reviewed by our independent auditors. The Company further adjusts the Same-Property hotel data to remove dispositions during the respective reporting periods, and, in certain cases, hotels that are not fully open due to significant renovation, re-positioning, or disruption or whose room counts have materially changed during either the current or prior year as these historical operating results are not indicative of or expected to be comparable to the operating performance of the hotel portfolio on a prospective basis.

Same-Property Hotel EBITDA represents net income or loss excluding: (1) interest expense, (2) income taxes, (3) depreciation and amortization, (4) corporate-level costs and expenses, (5) terminated transaction and pre-opening expenses, and (6) certain state and local excise taxes resulting from ownership structure. The Company believes that Same-Property Hotel EBITDA provides investors a useful financial measure to evaluate hotel operating performance excluding the impact of capital structure (primarily interest expense), asset base (primarily depreciation and amortization), income taxes, and corporate-level expenses (corporate expenses and terminated transaction costs). The Company believes property-level results provide investors with supplemental information on the ongoing operational performance of its hotels and the effectiveness of third-party management companies that operate our business on a

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property-level basis. Same-Property Hotel EBITDA Margin is calculated by dividing Same-Property Hotel EBITDA by Same-Property Total Revenues.

As a result of these adjustments the Same-Property hotel data presented does not represent the Company's total revenues, expenses, operating profit or net income and should not be used to evaluate performance as a whole. Management compensates for these limitations by separately considering the impact of these excluded items to the extent they are material to operating decisions or assessments of operating performance. Our consolidated statements of operations and comprehensive income include such amounts, all of which should be considered by investors when evaluating our performance.

We include Same-Property hotel data as supplemental information for investors. Management believes that providing Same-Property hotel data is useful to investors because it represents comparable operations for our portfolio as it exists at the end of the respective reporting periods presented, which allows investors and management to evaluate the period-to-period performance of our hotels and facilitates comparisons with other hotel REITs and hotel owners. In particular, these measures assist management and investors in distinguishing whether increases or decreases in revenues and/or expenses are due to growth or decline of operations at Same-Property hotels or from other factors, such as the effect of acquisitions or dispositions.

FFO and Adjusted FFO

The Company calculates FFO in accordance with standards established by Nareit, as amended in the 2018 Restatement White Paper, which defines FFO as net income or loss (calculated in accordance with GAAP), excluding real estate-related depreciation, amortization and impairments, gains or losses from sale of real estate, the cumulative effect of changes in accounting principles, similar adjustments for unconsolidated partnerships and consolidated variable interest entities, and items classified by GAAP as extraordinary. Historical cost accounting for real estate assets implicitly assumes that the value of real estate assets diminishes predictably over time. Since real estate values instead have historically risen or fallen with market conditions, most industry investors consider presentations of operating results for real estate companies that use historical cost accounting to be insufficient by themselves. The Company believes that the presentation of FFO provides useful supplemental information to investors regarding operating performance by excluding the effect of real estate depreciation and amortization, gains or losses from sale for real estate, impairments of real estate assets, extraordinary items and the portion of these items related to unconsolidated entities, all of which are based on historical cost accounting and which may be of lesser significance in evaluating current performance. The Company believes that the presentation of FFO can facilitate comparisons of operating performance between periods and between REITs, even though FFO does not represent an amount that accrues directly to common stockholders. The calculation of FFO may not be comparable to measures calculated by other companies who do not use the Nareit definition of FFO or do not calculate FFO per diluted share in accordance with Nareit guidance. Additionally, FFO may not be helpful when comparing Xenia to non-REITs. The Company presents FFO attributable to common stock and unit holders, which includes its Operating Partnership Units because its Operating Partnership Units may be redeemed for common stock. The Company believes it is meaningful for investors to understand FFO attributable to common stock and unit holders.

The Company further adjusts FFO for certain additional items that are not in Nareit's definition of FFO such as terminated transaction and pre-opening expenses, amortization of debt origination costs and share-based compensation, non-cash ground rent and straight-line rent expense, and other items we believe do not represent recurring operations. The Company believes that Adjusted FFO provides investors with useful supplemental information that may facilitate comparisons of ongoing operating performance between periods and between REITs that make similar adjustments to FFO and is beneficial to investors' complete understanding of our operating performance.

Adjusted FFO per Diluted Share

The diluted weighted-average common share count used for the calculation of Adjusted FFO per Diluted Share differs from diluted weighted-average common share count used to derive net income or loss per share available to common stockholders. The Company calculates Adjusted FFO per Diluted Share by dividing the Adjusted FFO by the diluted weighted-average number of shares of common stock outstanding plus the weighted-average vested Operating Partnership Units. Any anti-dilutive securities are excluded from the diluted earnings per share calculation.

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Xenia Hotels & Resorts, Inc.
Reconciliation of Net Income (Loss) to EBITDA, EBITDAre, Adjusted EBITDAre and Same-Property Hotel EBITDA
For the Three Months Ended September 30, 2026 and 2025
(Unaudited)
($ amounts in thousands)

	Three Months Ended September 30,	
	2026	**2025**
Net income (loss)	$ (2,887)	$ (14,528)
Adjustments:		
Interest expense	20,341	21,818
Income tax expense (benefit)	(603)	(684)
Depreciation and amortization	31,228	32,583
EBITDA and EBITDAre	$ 48,079	$ 39,189
Reconciliation to Adjusted EBITDAre		
Depreciation and amortization related to corporate assets	$ (78)	$ (72)
Gain on insurance recoveries[1]	—	(1,101)
Amortization of share-based compensation expense	3,427	3,257
Non-cash ground rent and straight-line rent expense	5	37
Other non-recurring expenses[2]	1,778	936
Adjusted EBITDAre attributable to common stock and unit holders	$ 53,211	$ 42,246
Corporate-level costs and expenses	7,011	4,561
Pro forma hotel adjustments, net[3]	(65)	(298)
Same-Property Hotel EBITDA attributable to common stock and unit holders[4]	$ 60,157	$ 46,509

1. During the three months ended September 30, 2025, we recorded $1.1 million of insurance proceeds in excess of recognized losses related to casualty losses at certain properties.
2. Includes adjustments for pre-opening expenses, repair and clean up costs related to property damage and other non-recurring items. For the period ended September 30, 2026, also includes costs associated with operator transitions at, and the renaming of, four hotels.
3. Includes adjustments for revenues and expenses from hotels that were acquired or sold during the periods presented.
4. See the reconciliation of Total Revenues and Total Hotel Operating Expenses on a consolidated GAAP basis to Total Same-Property Revenues and Total Same-Property Hotel Operating Expenses and the calculation of Same-Property Hotel EBITDA and Hotel EBITDA Margin for the three months ended September 30, 2026 and 2025 on page 20.

Xenia Hotels & Resorts, Inc.
Reconciliation of Net Income (Loss) to EBITDA, EBITDAre, Adjusted EBITDAre and Same-Property Hotel EBITDA
For the Nine Months Ended September 30, 2026 and 2025
(Unaudited)
($ amounts in thousands)

	Nine Months Ended September 30,	
	2026	**2025**
Net income (loss)	$ (2,403)	$ 60,540
Adjustments:		
Interest expense	61,752	64,795
Income tax expense	1,491	1,565
Depreciation and amortization	94,919	98,406
EBITDA	$ 155,759	$ 225,306
Impairment of investment properties[1]	38,764	279
Gain on sale of investment properties	—	(39,953)
EBITDAre	$ 194,523	$ 185,632
Reconciliation to Adjusted EBITDAre		
Depreciation and amortization related to corporate assets	$ (238)	$ (199)
Gain on insurance recoveries[2]	—	(1,649)
Loss on extinguishment of debt	35	—
Amortization of share-based compensation expense	10,993	10,462
Non-cash ground rent and straight-line rent expense	65	26
Other non-recurring expenses[3]	7,303	459
Adjusted EBITDAre attributable to common stock and unit holders	$ 212,681	$ 194,731
Corporate-level costs and expenses	20,366	16,309
Pro forma hotel level adjustments, net[4]	(208)	(5,862)
Same-Property Hotel EBITDA attributable to common stock and unit holders[5]	$ 232,839	$ 205,178

1. During the nine months ended September 30, 2026, we recognized an impairment charge of $38.8 million related to the sale of Kimpton RiverPlace Hotel.
2. During the nine months ended September 30, 2025, the Company recorded $1.6 million of insurance proceeds in excess of recognized losses related to casualty losses at certain properties.
3. Includes adjustments for pre-opening expenses, repair and clean up costs related to property damage and other non-recurring items. For the period ended September 30, 2026, also includes costs associated with operator transitions at, and the renaming of, four hotels.
4. Includes adjustments for revenues and expenses from hotels that were acquired or sold during the periods presented.
5. See the reconciliation of Total Revenues and Total Hotel Operating Expenses on a consolidated GAAP basis to Total Same-Property Revenues and Total Same-Property Hotel Operating Expenses and the calculation of Same-Property Hotel EBITDA and Hotel EBITDA Margin for the nine months ended September 30, 2026 and 2025 on page 20.

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Xenia Hotels & Resorts, Inc.
Reconciliation of Net Income (Loss) to FFO and Adjusted FFO
For the Three Months Ended September 30, 2026 and 2025
(Unaudited)
($ amounts in thousands)

	Three Months Ended September 30,	
	2026	**2025**
Net income (loss)	$ (2,887)	$ (14,528)
Adjustments:		
Depreciation and amortization related to investment properties	31,150	32,511
FFO attributable to common stock and unit holders	$ 28,263	$ 17,983
Reconciliation to Adjusted FFO		
Gain on insurance recoveries[1]	$ —	$ (1,101)
Loan related costs, net of adjustment related to non-controlling interests[2]	1,087	1,070
Amortization of share-based compensation expense	3,427	3,257
Non-cash ground rent and straight-line rent expense	5	37
Other non-recurring expenses[3]	1,778	936
Adjusted FFO attributable to common stock and unit holders	$ 34,560	$ 22,182
Weighted-average shares outstanding - Diluted[4]	95,251	97,241
Adjusted FFO per diluted share	$ 0.36	$ 0.23

1. During the three months ended September 30, 2025, we recorded $1.1 million of insurance proceeds in excess of recognized losses related to casualty losses at certain properties.
2. Loan related costs include amortization of debt premiums, discounts and deferred loan origination costs.
3. Includes adjustments for pre-opening expenses, repair and clean up costs related to property damage and other non-recurring items. For the period ended September 30, 2026, also includes costs associated with operator transitions at, and the renaming of, four hotels.
4. Diluted weighted-average number of shares of common stock outstanding plus the weighted-average vested Operating Partnership Units for the respective periods presented in thousands.

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Xenia Hotels & Resorts, Inc.
Reconciliation of Net Income (Loss) to FFO and Adjusted FFO
For the Nine Months Ended September 30, 2026 and 2025
(Unaudited)
($ amounts in thousands)

	Nine Months Ended September 30,	
	2026	**2025**
Net income (loss)	$ (2,403)	$ 60,540
Adjustments:		
Depreciation and amortization related to investment properties	94,681	98,207
Impairment of investment properties[1]	38,764	279
Gain on sale of investment properties	—	(39,953)
FFO attributable to common stock and unit holders	$ 131,042	$ 119,073
Reconciliation to Adjusted FFO		
Gain on insurance recoveries[2]	—	(1,649)
Loss on extinguishment of debt	35	—
Loan related costs, net of adjustment related to non-controlling interests[3]	3,368	3,277
Amortization of share-based compensation expense	10,993	10,462
Non-cash ground rent and straight-line rent expense	65	26
Other non-recurring expenses[4]	7,303	459
Adjusted FFO attributable to common stock and unit holders	$ 152,806	$ 131,648
Weighted-average shares outstanding - Diluted[5]	95,162	100,251
Adjusted FFO per diluted share	$ 1.61	$ 1.31

1. During the nine months ended September 30, 2026, we recognized an impairment charge of $38.8 million related to the sale of Kimpton RiverPlace Hotel.
2. During the nine months ended September 30, 2025, the Company recorded $1.6 million of insurance proceeds in excess of recognized losses related to casualty loss at one property.
3. Loan related costs include amortization of debt premiums, discounts and deferred loan origination costs.
4. Includes adjustments for pre-opening expenses, repair and clean up costs related to property damage and other non-recurring items. For the period ended September 30, 2026, also includes costs associated with operator transitions at, and the renaming of, four hotels.
5. Diluted weighted-average number of shares of common stock outstanding plus the weighted-average vested Operating Partnership Units for the respective periods presented in thousands.

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Xenia Hotels & Resorts, Inc.
Reconciliation of Net Income to Adjusted EBITDAre
for Current Full Year 2026 Guidance
($ amounts in millions)

	Guidance Midpoint Full Year
Net income	**$ 8**
Adjustments:	
Interest expense	83
Income tax expense	1
Depreciation and amortization	131
EBITDA	**$ 223**
Impairment of investment property[1]	39
EBITDAre	**$ 262**
Amortization of share-based compensation expense	13
Other[2]	6
Adjusted EBITDAre	**$ 281**

Reconciliation of Net Income to Adjusted FFO
for Current Full Year 2026 Guidance
($ amounts in millions)

	Guidance Midpoint Full Year
Net income	**$ 8**
Adjustments:	
Depreciation and amortization related to investment properties	131
Impairment of investment property[1]	39
FFO	**$ 178**
Amortization of share-based compensation expense	13
Other[3]	11
Adjusted FFO	**$ 202**

1. In June, we recognized an impairment charge of $38.8 million related to the sale of Kimpton RiverPlace Hotel.
2. Includes below market ground rent, preopening expenses, operator transition costs and other non-recurring expenses.
3. Includes below market ground rent, loan cost amortization, preopening expenses, operator transition and renaming costs and other non-recurring expenses.

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Xenia Hotels & Resorts, Inc.
Debt Summary as of September 30, 2026
(Unaudited)
($ amounts in thousands)

	Rate Type	Rate[1]	Maturity Date	Outstanding as of September 30, 2026
Mortgage Loans				
Marriott San Francisco Airport Waterfront	Fixed	4.63 %	May 2027	$ 101,983
Andaz Napa	Fixed[2]	5.72 %	January 2028	41,749
Total Mortgage Loans		4.95 % [3]		$ 143,732
Corporate Credit Facilities				
Corporate Credit Facility Term Loan	Variable[4]	5.55 %	November 2028	$ 225,000
Corporate Credit Facility Term Loan	Variable[4]	5.55 %	November 2028	100,000
Revolving Credit Facility	Variable[5]	5.55 %	November 2028	—
Total Corporate Credit Facilities				$ 325,000
2029 Senior Notes $500M	Fixed	4.88 %	June 2029	500,000
2030 Senior Notes $400M	Fixed	6.63 %	May 2030	400,000
Loan premiums, discounts and unamortized deferred financing costs, net[6]				(9,766)
Total Debt, net of loan premiums, discounts and unamortized deferred financing costs		5.55 % [3]		$ 1,358,966

1. Represents annual interest rates.
2. A variable interest loan for which SOFR has been fixed through January 1, 2027, after which the rate reverts to variable.
3. Weighted-average interest rate.
4. A variable interest loan for which the credit spread may vary, as it is determined by the Company's leverage ratio.
5. The Revolving Credit Facility has a total capacity of $500 million. The spread to SOFR may vary, as it is determined by the Company's leverage ratio.
6. Includes loan premiums, discounts and deferred financing costs, net of accumulated amortization.

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Xenia Hotels & Resorts, Inc.
Same-Property[1] Hotel EBITDA and Hotel EBITDA Margin
For the Three and Nine Months Ended September 30, 2026 and 2025
($ amounts in thousands)

	Three Months Ended September 30,			Nine Months Ended September 30,		
	2026	2025	Change	2026	2025	Change
Same-Property Occupancy[1]	70.0 %	66.2 %	380 bps	71.3 %	69.4 %	190 bps
Same-Property Average Daily Rate[1]	$ 264.00	$ 248.13	6.4%	$ 279.79	$ 265.37	5.4%
Same-Property RevPAR[1]	$ 184.75	$ 164.15	12.5%	$ 199.37	$ 184.08	8.3%
Same-Property Total RevPAR[1][2]	$ 325.71	$ 289.11	12.7%	$ 354.56	$ 329.94	7.5%
Same-Property Revenues[1]:						
Rooms revenues	$149,283	$132,641	12.5%	$478,031	$441,354	8.3%
Food and beverage revenues	88,330	76,841	15.0%	294,425	275,750	6.8%
Other revenues	25,576	24,128	6.0%	77,693	73,984	5.0%
Total Same-Property revenues	$263,189	$233,610	12.7%	$850,149	$791,088	7.5%
Same-Property Expenses[1]:						
Rooms expenses	$ 39,485	$ 37,045	6.6%	$118,694	$112,942	5.1%
Food and beverage expenses	63,232	57,337	10.3%	195,833	185,222	5.7%
Other direct expenses	7,461	6,776	10.1%	21,990	20,681	6.3%
Other indirect expenses	71,076	65,897	7.9%	210,830	199,371	5.7%
Management and franchise fees	9,054	7,317	23.7%	31,660	28,828	9.8%
Real estate taxes, personal property taxes and insurance	12,317	13,004	(5.3)%	37,093	37,765	(1.8)%
Ground lease expense	407	235	73.2%	1,210	1,611	(24.9)%
Gain on business interruption insurance	—	(510)	(100.0)%	—	(510)	(100.0)%
Total Same-Property hotel operating expenses	$203,032	$187,101	8.5%	$617,310	$585,910	5.4%
Same-Property Hotel EBITDA[1]	$ 60,157	$ 46,509	29.3%	$232,839	$205,178	13.5%
Same-Property Hotel EBITDA Margin[1]	22.9 %	19.9 %	295 bps	27.4 %	25.9 %	145 bps

1. "Same-Property" includes all properties owned as of September 30, 2026 and includes renovation disruption for multiple capital projects during the periods presented. The table below is a reconciliation of Total Revenues and Total Hotel Operating Expenses consolidated on a GAAP basis to Total Same-Property Revenues and Total Same-Property Hotel Operating Expenses for the three and nine months ended September 30, 2026 and 2025.

2. Total Revenues per available room for the period presented.

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Total Revenues - GAAP	$ 263,835	$ 236,417	$ 854,735	$ 812,923
Pro forma hotel level adjustments[a]	(646)	(2,807)	(4,586)	(21,835)
Total Same-Property Revenues	$ 263,189	$ 233,610	$ 850,149	$ 791,088
Total Hotel Operating Expenses - GAAP	$ 191,288	$ 177,108	$ 585,102	$ 563,605
Real estate taxes, personal property taxes and insurance	12,333	13,108	37,235	38,765
Ground lease expense, net[b]	407	235	1,210	1,611
Other income	10	(4)	(20)	(16)
Gain on business interruption insurance	—	(510)	—	(510)
Corporate-level costs and expenses	(484)	(469)	(1,753)	(1,532)
Pro forma hotel level adjustments, net[a]	(522)	(2,367)	(4,464)	(16,013)
Total Same-Property Hotel Operating Expenses	$ 203,032	$ 187,101	$ 617,310	$ 585,910

a. Includes adjustments for revenues and expenses from hotels that were acquired or sold during the periods presented.

b. Excludes non-cash ground rent expense.

Xenia Hotels & Resorts, Inc.
Same-Property[1] Historical Operating Data
($ amounts in thousands, except ADR and RevPAR)

2026	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Occupancy	71.5 %	72.3 %	70.0 %		
ADR	$ 289.10	$ 286.13	$ 264.00		
RevPAR	$ 206.84	$ 206.76	$ 184.75		
Total RevPAR[2]	$ 371.77	$ 366.70	$ 325.71		
Hotel Revenues	$ 293,873	$ 293,087	$ 263,189		
Hotel EBITDA	$ 88,105	$ 84,577	$ 60,157		
Hotel EBITDA Margin	30.0 %	28.9 %	22.9 %		

2025	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Occupancy	69.8 %	72.2 %	66.2 %	66.1 %	68.5 %
ADR	$ 276.10	$ 271.07	$ 248.13	$ 267.24	$ 265.82
RevPAR	$ 192.61	$ 195.78	$ 164.15	$ 176.68	$ 182.21
Total RevPAR[2]	$ 346.44	$ 354.91	$ 289.11	$ 325.94	$ 328.93
Hotel Revenues	$ 273,817	$ 283,661	$ 233,610	$ 263,371	$ 1,054,459
Hotel EBITDA	$ 74,773	$ 83,896	$ 46,509	$ 68,726	$ 273,904
Hotel EBITDA Margin	27.3 %	29.6 %	19.9 %	26.1 %	26.0 %

1. "Same-Property" includes all hotels owned as of September 30, 2026 and also includes disruption from multiple capital projects during the periods presented.
2. Total Revenues per available room for the period presented.

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Xenia Hotels & Resorts, Inc.
Same-Property[1] Portfolio Data by Market, Ranked by Hotel EBITDA

Market[2]	% of 2025 Hotel EBITDA[3]	Number of Hotels	Number of Rooms [4]
Orlando, FL	17%	2	1,027
Houston, TX	14%	3	1,223
Phoenix, AZ	11%	2	615
San Diego, CA	8%	2	486
Atlanta, GA	8%	2	649
Nashville, TN	5%	1	346
San Francisco/San Mateo, CA	5%	1	688
Florida Keys, FL	4%	1	120
Dallas, TX	4%	1	416
San Jose/Santa Cruz, CA	3%	1	505
Portland, OR	3%	1	600
Washington, DC - VA	3%	1	365
Savannah, GA	3%	2	226
California Wine Country, CA	2%	1	141
Denver, CO	2%	1	205
California Central Coast, CA	2%	1	97
Birmingham, AL	1%	1	99
Pittsburgh, PA	1%	1	185
Salt Lake City/Ogden, UT	1%	1	225
Philadelphia, PA	1%	1	230
New Orleans, LA	1%	1	285
Charleston, SC	1%	1	50
Same-Property Portfolio[1]	**100%**	**29**	**8,783**

1. "Same-Property" includes all hotels owned as of September 30, 2026 and also includes renovation disruption for multiple capital projects during the period presented.
2. As defined by STR, Inc.
3. Hotel EBITDA, Same-Property Hotel EBITDA, and Hotel EBITDA Margin are non-GAAP financial measures. See definitions earlier in this press release for how we define these non-GAAP financial measures.
4. As of September 30, 2026.

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Xenia Hotels & Resorts, Inc.
Same-Property[1] Portfolio Data by Market
For the Three Months Ended September 30, 2026 and 2025

	Three Months Ended September 30, 2026				Three Months Ended September 30, 2025				% Change	
Market[2]	**Occupancy**	**ADR**	**RevPAR**	**Total RevPAR[3]**	**Occupancy**	**ADR**	**RevPAR**	**Total RevPAR[3]**	**RevPAR**	**Total RevPAR[3]**
Orlando, FL	75.2 %	$201.88	$151.87	$ 324.72	69.2 %	$188.91	$130.69	$ 281.67	16.2 %	15.3 %
Houston, TX	58.7 %	212.43	124.73	223.02	53.5 %	208.58	111.68	191.21	11.7 %	16.6 %
Phoenix, AZ	48.2 %	256.87	123.82	328.55	46.5 %	241.59	112.36	290.85	10.2 %	13.0 %
San Diego, CA	72.5 %	439.31	318.31	797.11	65.6 %	399.13	261.83	630.50	21.6 %	26.4 %
Atlanta, GA	78.5 %	261.73	205.57	344.90	70.9 %	265.26	188.11	314.96	9.3 %	9.5 %
Nashville, TN	76.0 %	348.28	264.68	477.21	74.4 %	330.59	246.02	460.14	7.6 %	3.7 %
San Francisco/San Mateo, CA	81.4 %	221.65	180.44	244.58	83.1 %	204.28	169.79	236.15	6.3 %	3.6 %
Florida Keys, FL	82.4 %	360.19	296.64	467.43	75.4 %	342.21	257.87	404.18	15.0 %	15.6 %
Dallas, TX	59.0 %	215.44	127.12	174.06	53.0 %	205.78	109.06	154.01	16.6 %	13.0 %
San Jose/Santa Cruz, CA	66.6 %	275.13	183.32	286.45	65.2 %	239.18	155.98	239.52	17.5 %	19.6 %
Portland, OR	67.2 %	195.98	131.75	200.11	67.0 %	179.67	120.38	191.38	9.4 %	4.6 %
Washington, DC - VA	78.0 %	280.01	218.47	330.03	73.2 %	262.03	191.88	303.80	13.9 %	8.6 %
Savannah, GA	82.0 %	199.88	163.99	257.06	83.5 %	202.79	169.39	269.32	(3.2)%	(4.6)%
California Wine Country, CA	73.5 %	400.45	294.41	374.58	73.4 %	394.90	289.75	376.40	1.6 %	(0.5)%
Denver, CO	79.6 %	412.36	328.06	565.11	80.2 %	400.20	320.82	549.89	2.3 %	2.8 %
California Central Coast, CA	92.9 %	546.95	508.03	720.21	83.9 %	524.37	440.11	639.94	15.4 %	12.5 %
Birmingham, AL	86.0 %	372.63	320.39	510.89	81.9 %	360.39	295.03	470.81	8.6 %	8.5 %
Pittsburgh, PA	79.6 %	334.63	266.29	400.00	79.1 %	286.09	226.38	335.12	17.6 %	19.4 %
Salt Lake City/Ogden, UT	79.6 %	209.47	166.73	218.26	67.2 %	205.12	137.85	206.00	21.0 %	6.0 %
Philadelphia, PA	80.8 %	242.43	195.92	278.95	77.9 %	186.92	145.68	209.03	34.5 %	33.4 %
New Orleans, LA	43.4 %	167.48	72.63	118.98	36.4 %	154.45	56.28	93.82	29.0 %	26.8 %
Charleston, SC	84.2 %	354.54	298.43	515.12	82.8 %	337.59	279.69	539.48	6.7 %	(4.5)%
Same-Property[1] Portfolio	**70.0 %**	**$264.00**	**$184.75**	**$ 325.71**	**66.2 %**	**$248.13**	**$164.15**	**$ 289.11**	**12.5 %**	**12.7 %**

1. "Same-Property" includes all hotels owned as of September 30, 2026 and also includes renovation disruption for multiple capital projects during the periods presented.
2. As defined by STR, Inc.
3. Total Revenues per available room for the period presented.

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Xenia Hotels & Resorts, Inc.
Same-Property[1] Portfolio Data by Market
For the Nine Months Ended September 30, 2026 and 2025

	Nine Months Ended September 30, 2026				Nine Months Ended September 30, 2025				% Change	
Market[2]	**Occupancy**	**ADR**	**RevPAR**	**Total RevPAR[3]**	**Occupancy**	**ADR**	**RevPAR**	**Total RevPAR[3]**	**RevPAR**	**Total RevPAR[3]**
Orlando, FL	81.7 %	$239.08	$195.21	$ 415.31	79.0 %	$228.77	$180.81	$ 394.96	8.0 %	5.2 %
Houston, TX	65.5 %	231.71	151.75	270.20	62.7 %	224.81	140.92	244.89	7.7 %	10.3 %
Phoenix, AZ	66.1 %	380.11	251.08	562.56	56.0 %	364.77	204.44	460.86	22.8 %	22.1 %
San Diego, CA	69.1 %	394.84	272.81	694.47	65.5 %	372.65	243.91	638.97	11.8 %	8.7 %
Atlanta, GA	74.0 %	259.93	192.40	330.98	71.9 %	256.80	184.73	315.48	4.2 %	4.9 %
Nashville, TN	70.0 %	356.14	249.22	449.57	72.4 %	340.59	246.46	454.66	1.1 %	(1.1)%
San Francisco/San Mateo, CA	80.9 %	228.46	184.89	262.87	81.4 %	215.74	175.66	248.26	5.3 %	5.9 %
Florida Keys, FL	87.2 %	530.11	462.11	645.60	84.9 %	511.11	433.74	603.50	6.5 %	7.0 %
Dallas, TX	59.7 %	232.29	138.65	198.50	60.5 %	222.36	134.42	192.91	3.1 %	2.9 %
San Jose/Santa Cruz, CA	62.0 %	290.83	180.20	273.70	63.9 %	246.27	157.45	244.04	14.4 %	12.2 %
Portland, OR	62.0 %	186.98	115.84	182.87	64.7 %	175.37	113.53	180.57	2.0 %	1.3 %
Washington, DC - VA	73.4 %	297.99	218.66	327.83	70.5 %	296.12	208.64	324.31	4.8 %	1.1 %
Savannah, GA	85.3 %	232.71	198.55	300.57	82.1 %	234.96	193.01	300.33	2.9 %	0.1 %
California Wine Country, CA	72.5 %	382.25	277.14	359.72	70.9 %	387.06	274.51	362.86	1.0 %	(0.9)%
Denver, CO	74.5 %	385.34	287.21	522.72	73.6 %	372.96	274.39	501.33	4.7 %	4.3 %
California Central Coast, CA	83.7 %	492.94	412.43	596.27	79.0 %	469.08	370.54	555.49	11.3 %	7.3 %
Birmingham, AL	83.7 %	370.12	309.64	507.63	79.5 %	349.36	277.89	459.50	11.4 %	10.5 %
Pittsburgh, PA	72.5 %	318.29	230.64	371.88	74.4 %	283.57	211.00	339.83	9.3 %	9.4 %
Salt Lake City/Ogden, UT	76.9 %	220.12	169.19	231.38	69.3 %	203.35	140.90	206.29	20.1 %	12.2 %
Philadelphia, PA	77.7 %	238.70	185.53	259.43	76.1 %	197.88	150.62	219.90	23.2 %	18.0 %
New Orleans, LA	53.4 %	210.80	112.56	176.41	52.6 %	216.75	114.02	181.00	(1.3)%	(2.5)%
Charleston, SC	84.8 %	406.67	344.73	601.58	83.6 %	401.13	335.45	614.02	2.8 %	(2.0)%
Same-Property[1] Portfolio	**71.3 %**	**$279.79**	**$199.37**	**$ 354.56**	**69.4 %**	**$265.37**	**$184.08**	**$ 329.94**	**8.3 %**	**7.5 %**

1. "Same-Property" includes all hotels owned as of September 30, 2026 and also includes renovation disruption for multiple capital projects during the periods presented.
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