



# NEWS RELEASE

**FOR IMMEDIATE RELEASE**

DATE: December 16, 2016

**XENIA HOTELS & RESORTS SELLS FOUR HOTELS  
FOR A COMBINED SALE PRICE OF APPROXIMATELY \$119 MILLION**

**Orlando, FL – December 16, 2016** – Xenia Hotels & Resorts, Inc. (NYSE: XHR) (“Xenia” or the “Company”) today announced that it has sold the 162-room Homewood Suites by Hilton Houston Near the Galleria, the 148-room Hampton Inn & Suites Denver Downtown, the 178-room Hilton Garden Inn Chicago North Shore / Evanston, and the 195-room Hilton St. Louis Downtown for a combined sale price of approximately \$119 million. The total price represents an 11.0x multiple on the hotels’ combined 2016 projected EBITDA. In addition to the sale price, the Company retained approximately \$1.5 million in capital reserve funds related to the properties.

“We are pleased with the disposition of these non-core assets, as well as the pricing we were able to achieve,” said Marcel Verbaas, President and Chief Executive Officer of Xenia. “While we remain bullish on the long-term prospects of our remaining higher-quality hotels in Houston, Denver and Chicago, the sale of these select service assets allowed us to reduce our overall exposure in these markets. In addition, we exited the St. Louis market. The continued enhancement of our portfolio is exemplified by the fact that these four hotels were projected to achieve a combined RevPAR of approximately \$115 and EBITDA per key of approximately \$16,000 in 2016, with both measures significantly lagging the remainder of our portfolio.”

Proceeds from the sale will be utilized for general corporate purposes which may include debt repayments, potential acquisitions consistent with the Company’s long-term strategy, and share repurchases under the Company’s existing authorization.

**About Xenia Hotels & Resorts, Inc.**

Xenia Hotels & Resorts, Inc. is a self-advised and self-administered REIT that invests primarily in premium full service, lifestyle and urban upscale hotels, with a focus on the top 25 U.S. lodging markets as well as key leisure destinations in the United States. The Company owns 42 hotels, including 40 wholly owned hotels, comprising 10,911 rooms, across 20 states and the District of Columbia. Xenia’s hotels are primarily operated by industry leaders such as Marriott®, Kimpton®, Hyatt®, Aston®, Fairmont®, and Loews®, as well as leading independent management companies including Sage Hospitality, The Kessler Collection, Urgo Hotels & Resorts, Davidson Hotels & Resorts and Concord Hospitality. For more information on Xenia’s business, refer to the Company

website at [www.xeniareit.com](http://www.xeniareit.com).

*This news release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as “anticipate,” “believe,” “expect,” “will,” “may,” “estimate,” “plan,” “outlook,” “forecasts,” and “project” and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. Forward-looking statements include statements in this press release regarding the acquisition of certain properties identified in the news release and Xenia’s expectations with respect to projected future performance of the properties. Forward-looking statements are based on Xenia’s current expectations and beliefs, which we believe to be reasonable, and involve a number of risks and uncertainties that are difficult to predict and that could cause actual results to differ materially from those stated or implied by the forward-looking statements.*

*A further description of these risks, uncertainties, and other matters can be found in the Risk Factors detailed in Xenia’s Annual Report on Form 10-K as filed on March 10, 2016, as well as other filings we make with the Securities and Exchange Commission. Because forward-looking statements involve risks and uncertainties, actual results and events may differ materially from results and events currently expected by Xenia, and Xenia assumes no obligation and expressly disclaims any duty to update information contained in this news release except as required by law.*

**Contact:**

Lisa Ramey, Vice President Finance, Xenia Hotels & Resorts, (407) 246-8100

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[www.xeniareit.com](http://www.xeniareit.com)*

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