



# NEWS RELEASE

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**FOR IMMEDIATE RELEASE**

DATE: June 22, 2017

**XENIA HOTELS & RESORTS COMPLETES \$163 MILLION, 5-HOTEL  
PORTFOLIO SALE TO SUMMIT HOTEL PROPERTIES**

**Orlando, FL – June 22, 2017** – Xenia Hotels & Resorts, Inc. (NYSE: XHR) (“Xenia”) today announced the completion of the 5-hotel, 812-guestroom portfolio sale to an affiliate of Summit Hotel Properties (NYSE: INN) for a total purchase price of \$163 million, or approximately \$201,000 per key. The portfolio includes the 203-guestroom Courtyard Fort Worth Downtown/Blackstone, the 123-guestroom Courtyard Kansas City Country Club Plaza, the 182-guestroom Courtyard Pittsburgh Downtown, the 116-guestroom Hampton Inn & Suites Baltimore Inner Harbor, and the 188-guestroom Residence Inn Baltimore Downtown/Inner Harbor. The agreement to sell the portfolio was previously announced on June 5, 2017.

Proceeds from the sale will be utilized for general corporate purposes which may include debt repayments, share repurchases under the Company’s repurchase authorization, and potential acquisitions consistent with the Company’s long-term strategy of investing in high-quality assets primarily located in top 25 U.S. lodging markets and key leisure destinations.

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

Xenia Hotels & Resorts, Inc. is a self-advised and self-administered REIT that invests primarily in premium full service and lifestyle 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 37 hotels, including 35 wholly owned hotels, comprising 10,783 rooms, across 18 states and the District of Columbia. Xenia’s hotels are primarily in the luxury and upper upscale segments, and operated and/or licensed by industry leaders such as Marriott®, Hyatt®, Kimpton®, Aston®, Fairmont®, Hilton®, and Loews®, as well as leading independent management companies including Sage Hospitality, The Kessler Collection, Urgo Hotels & Resorts, Concord Hospitality, and Davidson Hotels & Resorts. For more information on Xenia’s business, refer to the Company website at [www.xeniareit.com](http://www.xeniareit.com).

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

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