

DATE: November 21, 2018

XENIA HOTELS & RESORTS ACQUIRES PARK HYATT AVIARA RESORT, GOLF CLUB & SPA

Orlando, FL – November 21, 2018 – Xenia Hotels & Resorts, Inc. (NYSE: XHR) (“Xenia” or the “Company”) today announced its acquisition of Park Hyatt Aviara Resort, Golf Club & Spa, a 327-room luxury resort located in Carlsbad, California, for a purchase price of \$170 million, or approximately \$520,000 per key. The Company does not anticipate the hotel to materially contribute to the company’s EBITDA during the remainder of 2018. Additional details on the transaction can be found in the presentation posted on the Company’s website, www.xeniareit.com.

“We are excited to have acquired Park Hyatt Aviara, an iconic resort located on 222 acres in a highly desirable coastal California location,” said Marcel Verbaas, Chairman and Chief Executive Officer of Xenia. “Our ability to purchase the resort at a price substantially below replacement cost and well below those of comparable resorts in the region provides a significant value creation opportunity for the Company.”



“The property has an irreplaceable location in the Northern San Diego submarket and should benefit from high barriers to entry and very limited luxury resort supply in the development pipeline,” Mr. Verbaas continued. “We see substantial opportunities to enhance financial performance at the resort through our asset management initiatives as well as a comprehensive capital plan to elevate the resort above its prior competitive positioning. We look

forward to working with Hyatt to improve the asset physically and operationally which we believe will improve the resort’s regional and national appeal and result in strong growth in revenues and profitability.”

Situated on a prominent 222-acre site, Park Hyatt Aviara Resort, Golf Club & Spa features 327 rooms, 78,000 square feet of meeting space, and impressive amenities including the 15,000 square foot Aviara Spa, six tennis courts, two outdoor swimming pools, Aviara Kids Academy, and the highly acclaimed Aviara Golf Club, which includes an 18-hole golf course designed by Arnold Palmer.



San Diego is firmly established as a leading year-round visitor destination with its idyllic climate, 70 miles of pristine beaches, and an extensive array of renowned attractions. As part of the 1,443-acre Aviara master planned community, Park Hyatt Aviara Resort, Golf Club & Spa enjoys a prominent location in North San Diego providing convenient accessibility to the region's primary demand drivers including a wide range of corporate, leisure, and group demand drivers. The resort also benefits from local demand generated by Aviara's affluent resident base and the adjacent Four Seasons Residence Club.

The resort will continue to be managed by Hyatt, which has managed the property since 2010. In addition to this asset, Hyatt manages eight other assets owned by Xenia, including Hyatt Centric Key West Resort & Spa, Hyatt Regency Santa Clara, Andaz San Diego, Andaz Savannah, Andaz Napa, Hyatt Regency Grand Cypress, Hyatt Regency Scottsdale Resort & Spa at Gainey Ranch, and Royal Palms Resort & Spa.



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 41 hotels comprising 11,566 rooms, across 17 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®, Fairmont®, Hilton®, and Loews®, as well as leading independent management companies including Sage Hospitality, The Kessler Collection, Urgo Hotels & Resorts, and Davidson Hotels & Resorts. For more information on Xenia's business, refer to the Company website at 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 February 27, 2018, 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.

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www.xeniareit.com*

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