



NEWS RELEASE

DATE: November 29, 2018

XENIA HOTELS & RESORTS SELLS HILTON GARDEN INN WASHINGTON D.C. FOR \$128 MILLION

Orlando, FL – November 29, 2018 – Xenia Hotels & Resorts, Inc. (NYSE: XHR) (“Xenia” or the “Company”) today announced it has sold the 300-room Hilton Garden Inn Washington D.C. Downtown for \$128 million, or approximately \$427,000 per key. The sale price represents a 15.2x multiple and a 5.8% capitalization rate on the hotel’s trailing twelve month Hotel EBITDA and net operating income as of October 31, 2018, respectively.

“We are pleased to have completed the sale of Hilton Garden Inn Washington D.C. Downtown,” commented Marcel Verbaas, Xenia’s Chairman and Chief Executive Officer. “The sale of this select-service hotel at an attractive valuation further exemplifies our dedication to upgrading the quality of our portfolio by making targeted investments and completing selective dispositions consistent with our long-term investment strategy of primarily owning high-quality luxury and upper upscale hotels in top 25 U.S. lodging markets and key leisure destinations.”

After the completion of this disposition and the addition of the recently acquired Park Hyatt Aviara Resort, Golf Club & Spa, Xenia’s portfolio consists of 40 high-quality hotels located in strong lodging markets with a diversity of demand generators, with its 11 luxury hotels and 27 upper upscale hotels representing 24% and 72%, respectively, of its total room count.

“We remain bullish on the long-term strength of the greater Washington D.C. market, and particularly the Northern Virginia market, as evidenced by our acquisition of The Ritz-Carlton, Pentagon City, in Arlington, Virginia, in 2017 and our continued ownership of the recently renovated Lorien Hotel in Alexandria, Virginia. We expect both hotels to benefit greatly from the vibrant economic climate in the area, including the recently announced addition of one of Amazon’s headquarter locations,” said Mr. Verbaas. “However, this sale represents another step in the evolution of our portfolio as we continue to upgrade the quality of our asset base while opportunistically harvesting value through timely dispositions. With the completion of this disposition, we have created additional balance sheet flexibility to take advantage of on-strategy acquisition opportunities as they arise.”

Proceeds from the sale will be utilized for general corporate purposes which may include debt repayments, 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 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 40 hotels comprising 11,266 rooms, across 17 states. 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®, and Loews®, as well as leading independent management companies including Sage Hospitality, The Kessler Collection, 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.

Contact:

Atish Shah, Executive Vice President and Chief Financial Officer, Xenia Hotels & Resorts, (407) 246-8100

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

###