



NEWS RELEASE

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XENIA HOTELS & RESORTS ACQUIRES HYATT REGENCY PORTLAND AT THE OREGON CONVENTION CENTER

Orlando, FL – December 18, 2019 – Xenia Hotels & Resorts, Inc. (NYSE: XHR) (“Xenia” or the “Company”) today announced it has acquired the newly developed 600-room Hyatt Regency Portland at the Oregon Convention Center located in Portland, Oregon for a purchase price of \$190 million, or approximately \$317,000 per key. The purchase price includes the complete development cost of the hotel, as well as pre-opening and startup costs, working capital, and all supplies to ensure the hotel was fully operational upon opening. The acquisition was funded with cash available on the Company’s balance sheet and its senior unsecured credit facility. The Company does not anticipate the hotel to materially impact the Company’s EBITDA during the remainder of 2019.



“We are thrilled with the acquisition of the newly built Hyatt Regency Portland at the Oregon Convention Center, which is expected to be the focal point of Portland’s growing convention business due to its adjacency to the newly renovated one million square foot Oregon Convention Center,” commented Marcel Verbaas, Xenia’s Chairman and Chief Executive Officer. “The quality level of the new hotel,

coupled with its high barrier to entry location near multiple demand drivers in a dynamic lodging market, results in an excellent strategic fit for Xenia.”

Opening its doors to guests on December 19, 2019, the 14-story upper upscale hotel features 600 rooms, 39,000 square feet of meeting space, three food and beverage outlets, a Regency Club, and a Hyatt StayFit Gym. The hotel is ideally located in Downtown Portland’s Lloyd neighborhood in close proximity to the Oregon Convention Center, Legacy Medical Research Institute, Moda Center, Veterans Memorial Colosseum, Lloyd Center, and the eastside entertainment, dining and shopping attractions.

Xenia Hotels & Resorts®

Hyatt Regency Portland at the Oregon Convention Center will be the 10th Hyatt-managed hotel in the Xenia portfolio. In addition to this hotel, Hyatt manages the Xenia-owned Andaz Napa, Andaz San Diego, Andaz Savannah, Hyatt Centric Key West Resort & Spa, Hyatt Regency Grand Cypress, Hyatt Regency Santa Clara, Hyatt Regency Scottsdale Resort & Spa, Park Hyatt Aviara Resort, Golf Club & Spa, and Royal Palms Resort & Spa.



“We are excited to expand our relationship with Hyatt, with approximately 30% of our total portfolio room count now being affiliated with various Hyatt brands in the luxury and upper upscale segments,” continued Mr. Verbaas. “Hyatt is a leader in the lodging industry, and we have a track record of creating significant value at our other Hyatt-managed hotels. We look forward to achieving similarly positive results at Hyatt Regency Portland at the Oregon Convention Center.”



About Xenia Hotels & Resorts, Inc.

Xenia Hotels & Resorts, Inc. is a self-advised and self-administered REIT that invests primarily in uniquely positioned luxury and upper upscale hotels and resorts, with a focus on the top 25 U.S. lodging markets as well as key leisure destinations in the United States. The Company owns 39 hotels comprising 11,245 rooms across 16 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, Loews, and Hilton, as well as leading independent management companies including The Kessler Collection and Sage Hospitality. For more information on Xenia’s business, refer to the Company 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

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