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FOR IMMEDIATE RELEASE

DIAMONDROCK HOSPITALITY COMPANY ACQUIRES CARMEL MISSION INN

BETHESDA, Maryland, November 16, 2026 – DiamondRock Hospitality Company (the "Company") announced today its acquisition of the fee simple interest in the 165-room Carmel Mission Inn (the "Hotel"), located in Carmel, California, for total consideration of $73.25 million, or approximately $444,000 per key. The Company acquired the well-established independent hotel through an off-market transaction funded with cash on hand. Located in one of California's most supply-constrained coastal leisure markets, the Hotel combines strong in-place cash flow and limited near-term capital investment requirements with an efficient operating platform and multiple opportunities for earnings growth.

Based on the Hotel's trailing twelve-month results ended October 2026, the purchase price represents 11.2x Hotel EBITDA and an 8.1% capitalization rate on Hotel net operating income ("NOI"). The acquisition is not expected to have a material impact on the Company's fourth quarter 2026 earnings.

"Carmel Mission Inn offers a rare combination of strong in-place cash flow, meaningful scale within Carmel, and a highly desirable location in a supply-constrained leisure market. The acquisition puts our growing free cash flow to work at an attractive initial yield while providing a clear path to incremental earnings over time," said Jeffrey J. Donnelly, Chief Executive Officer of DiamondRock Hospitality Company.

The Hotel is located one mile from Carmel-by-the-Sea and benefits from leisure demand across the Monterey Peninsula, including Pebble Beach, Big Sur, and Monterey. The U.S. Open Golf Championship returns to Pebble Beach in 2027 and 2032. At 165 rooms, Carmel Mission Inn is the second largest hotel in Carmel, providing operating efficiencies that are difficult to achieve in a market dominated by smaller hotels and inns. Following a substantial renovation in 2021, the Hotel requires only limited near-term capital investment. DiamondRock intends to build upon the Hotel's existing performance through targeted asset management initiatives focused on revenue management, digital distribution, group demand, food and beverage profitability, and operating efficiencies.

ABOUT THE COMPANY

DiamondRock Hospitality Company (Nasdaq: DRH) is a self-advised real estate investment trust (REIT) that owns a leading portfolio of geographically diversified hotels concentrated in leisure destinations and top gateway markets. The Company owns 36 premium-quality hotels and resorts with 9,644 rooms. The Company has strategically positioned its portfolio to be operated under leading global brand families and independent boutique hotels in the lifestyle segment. For further information on the Company and its portfolio, please visit DiamondRock Hospitality Company's website at www.drhc.com.

This press release contains forward-looking statements within the meaning of federal securities laws and regulations. These forward-looking statements are identified by their use of terms and phrases such as "believe," "expect," "intend," "project," "forecast," "plan" and other similar terms and phrases, including references to assumptions and forecasts of future results. Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors which may cause the actual results to differ materially from those anticipated at the time the forward-looking statements are made.

These risks include, but are not limited to, those risks and uncertainties described from time to time in our filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K filed on February 27, 2026 and our Quarterly Reports on Form 10-Q filed on April 30, 2026, July 30, 2026, and November 3, 2026. Although the Company believes the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give no assurance that the expectations will be attained or that any deviation will not be material. All information in this release is as of the date of this release, and the Company undertakes no obligation to update any forward-looking statement to conform the statement to actual results or changes in our expectations.

Reconciliation of Hotel Net Income to Hotel EBITDA and Hotel NOI

The following table is a reconciliation of the Hotel's GAAP net income to Hotel EBITDA and Hotel NOI. Hotel NOI represents Hotel EBITDA after the deduction of a capital reserve equal to 4% of Hotel revenues (in millions).

	Trailing Twelve Months Ended October 31, 2026
	(unaudited)
Hotel Net Income	$ 4.3
Depreciation and amortization	2.3
Hotel EBITDA	6.6
Capital reserve	(0.6)
Hotel NOI	$ 5.9

Note: Calculated based on unrounded amounts.

Hotel EBITDA and Hotel NOI are non-GAAP financial measures as defined under Securities and Exchange Commission (SEC) Rules. The Company's presentation of Hotel EBITDA and Hotel NOI should not be considered as an alternative to net income (computed in accordance with GAAP) as an indicator of a hotel's financial performance. The Company presents Hotel EBITDA and Hotel NOI because it believes these measures provide investors and analysts with an understanding of hotel-level operating performance.