

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT PURSUANT TO
SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported):

March 4, 2022

DiamondRock Hospitality Company

(Exact name of registrant as specified in charter)

Maryland
(State or Other Jurisdiction
of Incorporation)

001-32514
(Commission
File Number)

20-1180098
(IRS Employer
Identification No.)

2 Bethesda Metro Center, Suite 1400
Bethesda, MD 20814
(Address of Principal Executive Offices) (Zip Code)

(Registrant's telephone number, including area code): (240) 744-1150

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.01 par value	DRH	New York Stock Exchange
8.250% Series A Cumulative Redeemable Preferred Stock, par value \$0.01 per share	DRH Pr A	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

This Current Report on Form 8-K (“Current Report”) 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,” “anticipate,” “position,” 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 national and local economic and business conditions, including the impact of COVID-19 on occupancy rates at our hotels and the demand for hotel products and services, and 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 22, 2022. Although we believe the expectations reflected in such forward-looking statements are based upon reasonable assumptions, we can give no assurance that the expectations will be attained or that any deviation will not be material. All information in this Current Report is as of the date of this Current Report, and we undertake no obligation to update any forward-looking statement to conform the statement to actual results or changes in our expectations.

ITEM 7.01. Regulation FD Disclosure.

A copy of a slide presentation that DiamondRock Hospitality Company (the “Company”) intends to use at investor meetings is attached to this Current Report on Form 8-K (“Current Report”) as Exhibit 99.1 and is incorporated by reference herein. Additionally, the Company has posted the slide presentation in the investor relations/presentations section of its website at www.drhc.com.

The information in this Item 7.01, including Exhibit 99.1 attached hereto, is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of such section. The information in this Current Report, including Exhibit 99.1, shall not be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any incorporation by reference language in any such filing. This Current Report will not be deemed an admission as to the materiality of any information in this Current Report that is required to be disclosed solely by Regulation FD.

ITEM 9.01. Financial Statements and Exhibits.

(d) Exhibits.

The following exhibits are included with this report:

Exhibit No. Description

99.1	Investor Presentation - March 2022
101.SCH	Inline XBRL Taxonomy Extension Schema Document
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document
104	Cover Page Interactive Data File

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

DIAMONDROCK HOSPITALITY COMPANY

Dated: March 4, 2022

By: /s/ Briony R. Quinn
Briony R. Quinn
Senior Vice President and Treasurer



INVESTOR PRESENTATION



MARCH



Certain statements made during this presentation are forward-looking statements that are subject to risks and uncertainties. Forward-looking statements generally include the words “believe,” “expect,” “anticipate,” “plan,” “estimate,” “project,” “will,” “intend” or other similar expressions. Forward-looking statements include, without limitation, statements regarding, industry outlook, results of operations, cash flows, business strategies, growth and value opportunities, capital and other expenditures, financing plans, expense reduction initiatives and projected dispositions.

Factors that could cause actual results to materially differ from those contained in the forward-looking statements include, without limitation, national and local economic and business conditions, including the impact of COVID-19 on occupancy rates at the Company’s hotels and the demand for hotel products and services, and those risks and uncertainties discussed in the most recent Annual Report on Form 10-K, which DiamondRock Hospitality Company (the “Company”) has filed with the Securities and Exchange Commission, and which you should carefully review. The forward-looking statements made are based on our beliefs, assumptions and expectations of future performance, taking into account all information currently available to the Company. Actual results could differ materially from the forward-looking statements made in this presentation. The forward-looking statements made in this presentation are subject to the safe harbor of the Private Securities Litigation Reform Act of 1995.

Any forward-looking statement speaks only as of the date on which it is made. 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 presentation is as of the date of this presentation, and the Company undertakes no obligation to update any forward-looking statement to conform the statement to actual results or changes in the Company’s expectations.

This presentation contains statistics and other data that has been obtained or compiled from information made available by third party service providers and believed to be reliable, but the accuracy and completeness of the information is not assured. The Company has not independently verified any such information.

KEY TAKEAWAYS

1. Strong Q4 2021 Operating Results, Stronger Q1 2022 Operating Trends
2. 2021 ROI Projects Outperforming Underwriting Planning for 2022+ Projects Underway
3. Transformative Capital Recycling Pipeline of On-Strategy Transactions in 2022
4. ESG Leader – Corporate Responsibility Report



The Lodge at Sonoma

RECENT TRANSACTIONS

HENDERSON BEACH RESORT

- Acquired the 170-room Henderson Beach Resort in Destin, Florida, adjacent to Henderson Park Inn
 - 8.0%+ estimated stabilized Hotel NOI yield

TRANQUILITY BAY BEACHFRONT RESORT

- Acquired commercial interest in the 103-unit Tranquility Bay Beachfront Resort in Marathon, Florida
 - 11.6% capitalization rate on 2021 Hotel NOI

CREDIT FACILITY AMENDMENT

- \$550 million of acquisition capacity
- Extended covenant waivers through Q1 2022
- Relaxed financial covenants through Q2 2023

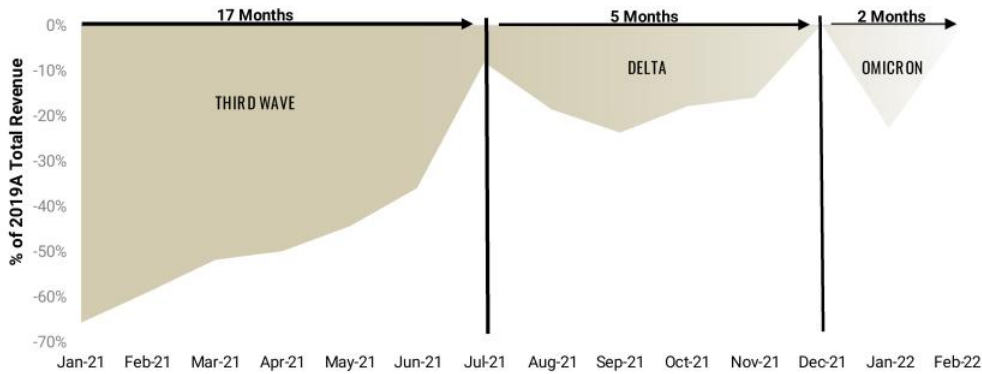
2021-22 MONTHLY COMPARABLE OPERATING RESULTS⁽¹⁾

	Occ	ADR	RevPAR	RevPAR B/(W) 2019	Revenue	Revenue B/(W) 2019
Jan-21	22.0%	\$204.81	\$45.07	(65.0%)	19,888	(65.8%)
Feb-21	29.8%	\$230.39	\$68.72	(57.9%)	26,916	(59.0%)
Mar-21	37.1%	\$259.69	\$96.32	(50.0%)	39,730	(51.8%)
Apr-21	39.9%	\$249.38	\$99.49	(50.7%)	41,275	(50.1%)
May-21	48.2%	\$238.23	\$114.94	(44.1%)	49,527	(44.4%)
Jun-21	59.8%	\$238.59	\$142.71	(34.4%)	56,734	(35.9%)
Jul-21	70.2%	\$259.43	\$182.00	(6.1%)	73,344	(8.0%)
Aug-21	63.6%	\$237.99	\$151.37	(18.1%)	62,254	(18.4%)
Sep-21	62.4%	\$251.13	\$156.76	(23.5%)	63,287	(23.8%)
Oct-21	66.8%	\$271.03	\$180.99	(15.8%)	75,271	(17.9%)
Nov-21	60.4%	\$243.98	\$147.25	(14.2%)	60,745	(15.9%)
Dec-21	56.4%	\$281.36	\$158.69	(1.2%)	66,811	0.2%
Jan-22 ⁽²⁾	41.2%	\$242.98	\$100.15	(22.3%)	44,964	(22.7%)
Feb-22⁽²⁾	57.9%	\$283.63	\$164.33	0.7%	64,529	(1.8%)

(1) The comparable operating information includes operating results for our 33-hotel portfolio owned as of February 28, 2022.

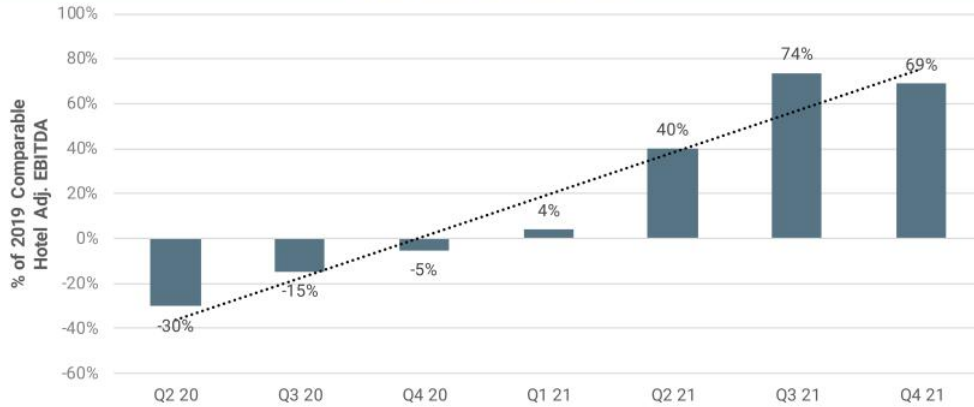
(2) Preliminary results

REVENUE RECOVERY ACCELERATING



Note: Comparable operating results for our 33-hotel portfolio owned as of February 28, 2022.

ROBUST EBITDA RECOVERY



Note: Comparable operating results for our 33-hotel portfolio owned as of February 28, 2022.

RECENT TRENDS & OUTLOOK

- FASTER REBOUND**
 Consumers are “shrugging” to Covid-19 waves more quickly.
- RETURN TO TRAVEL**
 Recovery of corporate travel likely follows return-to-office.
- ENCOURAGING OUTLOOK**
 Group lead generation rapid returning to pre-pandemic levels. Leisure trends robust.
- HOTEL EBITDA RECOVERY**
 Strong quarter-on-quarter growth in recovery of Hotel Adjusted EBITDA.
- HOTEL MARGINS**
 We expect DRH’s stabilized margins will be 200-300bp higher post-pandemic.



WHY DIAMONDROCK

- 1 2022-2023 SETUP
- 2 COMPELLING ROI PIPELINE
- 3 STRONG/IMPROVING PORTFOLIO
- 4 MARGIN IMPROVEMENT POTENTIAL
- 5 POWERFUL CAPITAL RECYCLING



FOUR HOTEL UP-BRANDINGS

- Sonoma Autograph Collection Q3 2021
- The Hythe, The Luxury Collection Q4 2021
- Margaritaville Beach House Q4 2021
- The Clio, The Luxury Collection Q1 2022

IMPROVING GROUP TRENDS

- Strong Expected Growth in 2022 Group Revenue
- City-wide room nights in 2022/2023 in major urban markets expected to see gains versus 2019

RECENT ACQUISITIONS

- Projected to add \$20MM+ to 2022E EBITDA
 - *Tranquility Bay Beachfront Resort – Marathon, FL*
 - *Henderson Beach Resort – Destin, FL*
 - *Henderson Park Inn – Destin, FL*
 - *Bourbon Orleans Hotel – New Orleans, LA*

MARGIN IMPROVEMENT POTENTIAL

- 200-300bp of long-term potential



THE HYPHE



TRANQUILITY BAY RESORT

PROJECTS RECENTLY COMPLETED OR IN PROCESS

SONOMA RENAISSANCE

VAIL MARRIOTT

SHERATON KEY WEST

JW MARRIOTT CHER...



THE LODGE
- AT SONOMA -



THE HYPHE
VAIL



MARGARITAVILLE
Beach House
KEY WEST

HOTEL

CLIC

PROJECT COST \$9.8MM

IRR 25%

Completed Jul 2021

PROJECT COST \$8.4MM

IRR 88%

Completed Nov 2021

PROJECT COST \$3.5MM

IRR 82%

Completed Nov 2021

PROJECT COST

IRR

Est Completion

Estimated IRRs are calculated assuming a 3-year stabilization period and a 10.0x terminal multiple

ROI PIPELINE: \$90MM of ROI Projects at 40%+ IRRs



PROPERTY	PROJECT	ESTIMATED CAPITAL SPEND ⁽¹⁾	ESTIMATED INCREMENTAL EBITDA ⁽¹⁾	ESTIMATED IRR ⁽²⁾	CO
LODGE AT SONOMA	Autograph Collection Conversion	\$9.8	\$1.4	25%	C
THE HYPHE, LUXURY COLLECTION	Luxury Collection Conversion	\$8.4	\$3.4	88%	C
CHARLESTON RENAISSANCE	F&B Repositioning	\$2.1	\$0.5	52%	C
MARGARITAVILLE BEACH HOUSE	Rebranding	\$3.5	\$1.3	82%	C
EMBASSY SUITES BETHESDA	Brand Conversion	\$3.3	\$0.5	28%	C
HOTEL CLIO, LUXURY COLLECTION	F&B and Public Space Renovation	\$2.5	\$0.5	42%	
	Luxury Collection Conversion	\$3.6	\$1.2	74%	
Recently Completed / In-Process		\$33.2	\$8.8	59%	
ORCHARDS INN	Resort Repositioning	\$19.8	\$2.6	22%	
BOSTON HILTON	Third Floor Reconfiguration	\$6.0	\$1.0	33%	
THE LANDING	Additional 17 Keys	\$6.1	\$1.2	42%	
Total in Planning		\$31.9	\$4.8	28%	
Active ROI Pipeline		\$65.1	\$13.6	45%	
Shadow ROI Pipeline		\$25MM of Capital Spend		Estimated 20%+ IRR	

1. Estimated Capital Spend and Estimated Incremental EBITDA based upon management proformas
2. Estimated IRRs are calculated assuming a 3-year stabilization period and a 10.0x terminal multiple

WELL-POSITIONED FOR GROUP RECOVERY

- ENCOURAGING CITY-WIDE TRENDS**
 Convention centers in major-markets positioned to surpass 2019 room nights
- GROUPS ARE LOOKING TO MEET**
 Group sales activity for DRH portfolio is ahead of pre-pandemic periods.
 No demand for “hybrid” meetings
- ROOM NIGHTS**
 Room night leads on pace to nearly match pre-pandemic activity in Q1 2022
- AVERAGE EVENT SIZE IS SMALLER...**
 The average lead in FY2021 was 35% smaller than pre-pandemic periods

... BUT GROWING

According to preliminary Q1 2022 data, average group size is 10-15% smaller than pre-pandemic periods

CITYWIDE CONVENTION ROOM NIGHTS

MARKET	% of 2019A EBITDA	2019	2022E
BOSTON	15%	349,030	330,296
CHICAGO	15%	1,141,525	1,189,447
WASHINGTON, DC	6%	387,442	394,486
SAN DIEGO	4%	732,411	692,376
PHOENIX	3%	290,541	293,139
TOTALS⁽¹⁾	43%	2,900,949	2,899,744

⁽¹⁾ As of January 31, 2022. Source: Convention & Visitor Bureaus

PORTFOLIO GROUP SALES LEAD ACTIVITY⁽²⁾

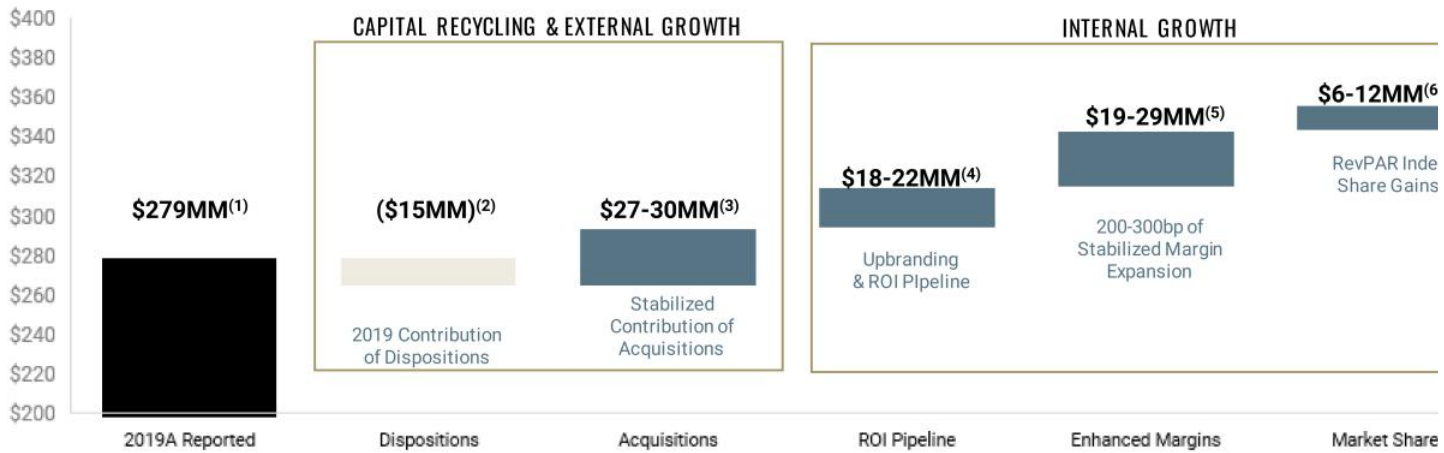
PERIOD	GENERATED LEADS		ROOM NIGHT LEADS	
	(000S)	% OF Q1'20	(MILLIONS)	%
Q1 2020	11.8	100%	2.9	
Q2 2020	4.3	36%	1.0	
Q3 2020	4.1	35%	0.7	
Q4 2020	4.3	36%	0.7	
Q1 2021	8.2	69%	1.2	
Q2 2021	11.2	95%	1.7	
Q3 2021	12.4	105%	2.1	
Q4 2021	12.1	103%	2.0	
Q1 2022E	12.6	107%	2.7	

⁽²⁾ As of February 15, 2022
⁽³⁾ Quarterization of January 2022 data
 Source: DiamondRock hotel portfolio

220 Median Room Count of DRH Hotel Portfolio

75% 2022 Budgeted Group Rooms On-The-Books in January 2022

\$55-75 MILLION OF POTENTIAL INCREMENTAL HOTEL ADJUSTED EBITDA



⁽¹⁾ 2019A reported Hotel Adjusted EBITDA

⁽²⁾ Contribution to 2019A Hotel Adjusted EBITDA from The Lexington and Frenchman's Reef. These assets were sold in 2021.

⁽³⁾ Proforma stabilized Hotel Adjusted EBITDA of Henderson Beach Resort, Henderson Park Inn, Bourbon Orleans and Tranquility Bay. These assets were acquired in 2021-2022.

⁽⁴⁾ Proforma stabilized Hotel Adjusted EBITDA of Upbranding & ROI pipeline: 2022 Budget vs. 2019A for completed projects and proforma for remainder.

⁽⁵⁾ Estimated potential increase to stabilized Hotel Adjusted EBITDA margins for DRH portfolio. Stabilized increase to industry-wide margins estimated to be 0-100bp

⁽⁶⁾ RevPAR Index Share gains for select hotels



RECYCLING CREATES
\$20MM+
INCREMENTAL EBITDA⁽¹⁾



(1) 2022E EBITDA of the four acquisitions as compared to projected 2022 EBITDA of the two dispositions.

BENEFITS OF TRANSACTIONS

- **ACCRETIVE RECYCLING:** Sold \$220M of assets at 5.3% cap rate on 2019 NOI. Recycled into \$293MM of hotels & resorts at 8.0% stabilized NOI cap rate
- **REDUCES CAPEX SPENDING:** Young physical age and beneficial deal structure materially reduced capex spending
- **RECYCLING CREATES BORROWING BASE COLLATERAL:** Recycling disposition proceeds into unencumbered hotels significantly reduces credit facility leverage
- **INCREASED EXPOSURE TO RIGHT-WORK STATES:** Nearly 40% of portfolio hotels in RTW markets

RECYCLING CAPACITY: **\$300MM**

ENHANCING PORTFOLIO QUALITY THROUGH RISK REDUCTION



% SUBJECT TO GROUND LEASES			
COMPANY	PERCENT OF ROOMS	TENOR OF THE FIVE SHORTEST LEASES	NO. OF LEASED HOTELS
PEB	37%	35 Years	18 Hotels
HST	29%	21 Years	20 Hotels
PK	26%	18 Years	16 Hotels
PEER AVERAGE	24%	44 Years	11 Hotels
DRH-Prior	23%	51 Years	7 Hotels
DRH-Current	21%	60 Years	6 Hotels
SHO	18%	63 Years	2 Hotels
XHR	11%	78 Years	3 Hotels

BENEFITS OF LOW EXPOSURE

- Strong residual value
- More financial flexibility
- Reduced operating leverage
- Increased earnings transparency

% HURRICANE MARKETS	
COMPANY	PERCENT OF ROOMS
XHR	28%
PK	25%
HST	22%
SHO	21%
PEER AVERAGE	21%
DRH-Prior	16%
DRH-Current	15%
PEB	10%

BENEFITS OF LOW EXPOSURE

- Lower risk of income disruption
- Long-term sustainability
- Lower operating costs

Note: Hurricane markets defined as exposure to Norfolk, VA, USVI, Puerto Rico, Coastal Georgia and South Carolina, Florida, Houston, TX, and New Orleans, LA

% BRAND MANAGED	
COMPANY	PERCENT MANAGED
XHR	8%
HST	8%
PK	8%
SHO	5%
PEER AVERAGE	5%
PEB	2%
DRH-Prior	2%
DRH-Current	6%

BENEFITS OF LOW EXPOSURE

- Superior cost management
- Owner-centric cash management
- Owner-centric capital investment
- Improves asset value
- Improve cash flow multiples

Source: Company filings, Robert W. Baird & Co

Note: DRH Prior is prior to the disposition of Frenchman's Reef and The Lexington Hotel, restricting of the Salt Lake City Marriott ground lease, and the six Marriott-managed hotel converted to franchise agreements.

ENHANCING PORTFOLIO QUALITY THROUGH RISK REDUCTION



% BRAND MANAGED		% SUBJECT TO GROUND LEASES				% HURRICANE MARKET	
COMPANY	PERCENT OF MANAGEMENT CONTRACTS	COMPANY	PERCENT OF ROOMS	TENOR OF THE FIVE SHORTEST LEASES	NO. OF LEASED HOTELS	COMPANY	PERCENT OF ROOMS
XHR	86%	PEB	37%	35 Years	18 Hotels	XHR	28%
HST	84%	HST	29%	21 Years	20 Hotels	PK	25%
PK	81%	PK	26%	18 Years	16 Hotels	HST	22%
SHO	59%	PEER AVERAGE	24%	44 Years	11 Hotels	SHO	21%
PEER AVERAGE	57%	DRH-Prior	23%	51 Years	7 Hotels	PEER AVERAGE	21%
PEB	25%	DRH-Current	21%	60 Years	6 Hotels	DRH-Prior	16%
DRH-Prior	24%	SHO	18%	63 Years	2 Hotels	DRH-Current	15%
DRH-Current	6%	XHR	11%	78 Years	3 Hotels	PEB	10%

BENEFITS OF LOW EXPOSURE

- Superior cost management
- Owner-centric cash mgmt.
- Owner-centric capital investment
- Improves asset value
- Improve cash flow multiple

BENEFITS OF LOW EXPOSURE

- Strong residual value
- More financial flexibility
- Reduced operating leverage
- Increased earnings transparency

BENEFITS OF LOW EXPOSURE

- Lower risk of income disruption
- Long-term sustainability
- Lower operating costs

Note: Hurricane markets defined as exposure to Florida, Texas, Louisiana, Mississippi, Alabama, Georgia, South Carolina, North Carolina, Virginia, USVI, Puerto Rico, Coastal Georgia and South Florida, Houston, TX, and New Orleans, LA

Source: Company filings, Robert W. Baird & Co

Note: DRH Prior is prior to the disposition of Frenchman's Reef and The Lexington Hotel, restructuring of the Salt Lake City Marriott ground lease, and the six Marriott-managed hotels converted to franchise agreements.



 PORTFOLIO



 **9,452 ROOMS**

 **33 PROPERTIES**

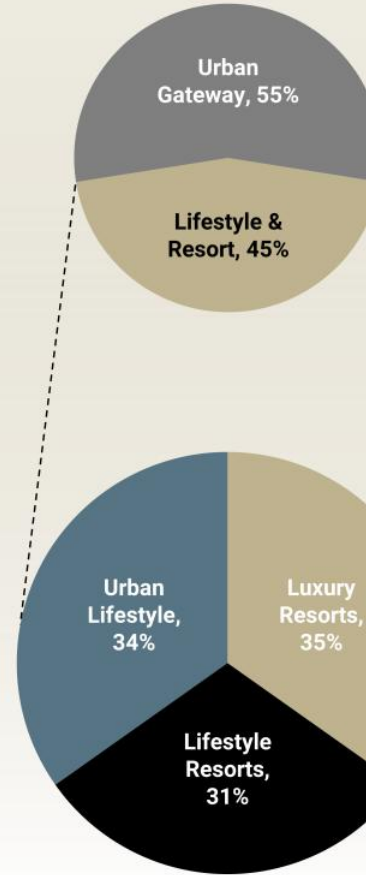
 **23 GEOGRAPHIC MARKETS**

DIVERSIFIED GEOGRAPHICAL SOURCES OF EBITDA

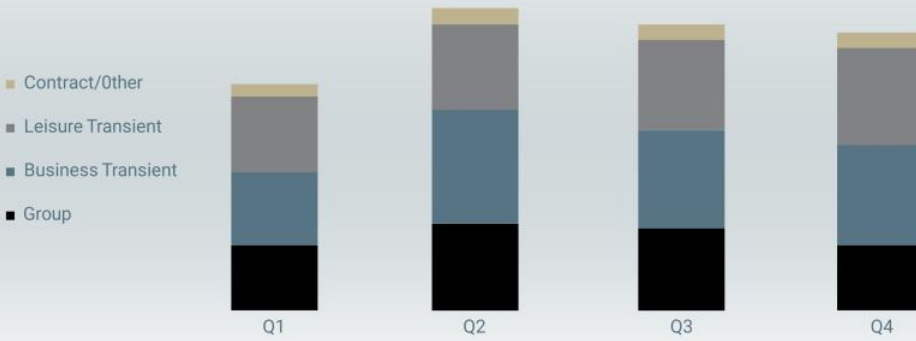
LOCATION	EBITDA	LOCATION	EBITDA
Boston, MA	15%	Denver, CO	3%
Chicago, IL	15%	Phoenix, AZ	3%
New York, NY	6%	Burlington, VT	3%
Ft. Lauderdale, FL	6%	Sonoma, CA	2%
Washington, D.C.	6%	New Orleans, LA	2%
Ft. Worth, TX	5%	Charleston, SC	2%
Key West, FL	5%	Huntington Beach, CA	2%
San Diego, CA	4%	Atlanta, GA	2%
Salt Lake City, UT	4%	Destin, FL	2%
Sausalito, CA	4%	Lake Tahoe, CA	1%
Vail, CO	4%	San Francisco, CA	1%
Sedona, AZ	4%		

DIVERSIFIED PORTFOLIO WITH FOCUS ON URBAN AND LIFESTYLE PROPERTIES

% of 2019 Proforma EBITDA



VARIOUS SOURCES OF REVENUE



NOTE: All operating information is based on 2019 results, pro forma for all acquisitions and dispositions.

PORTFOLIO: DATA TABLE

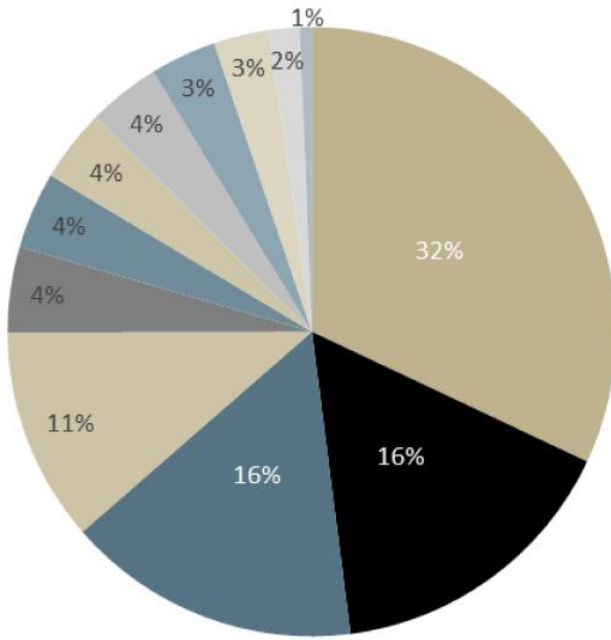


	KEYS	REVPAR (\$)	TREVPAR (\$)	REVENUE/KEY (\$000s)	EBITDA/KEY (\$000s)	% of 201 EBITDA
LUXURY RESORT	930	\$281	\$489	\$179	\$48	16%
LIFESTYLE RESORT	1,216	\$190	\$307	\$112	\$33	14%
LIFESTYLE URBAN	1,491	\$185	\$256	\$93	\$29	15%
RESORT/LIFESTYLE	3,637	\$211	\$333	\$121	\$35	45%
URBAN GATEWAY	5,815	\$176	\$240	\$88	\$27	55%
TOTAL	9,452	\$189	\$276	\$101	\$30	100%

	REVPAR (\$)	TREVPAR (\$)	REVENUE/KEY (\$000s)	EBITDA/KEY (\$000s)
RESORT/LIFESTYLE PREMIUM	20%	39%	38%	30%

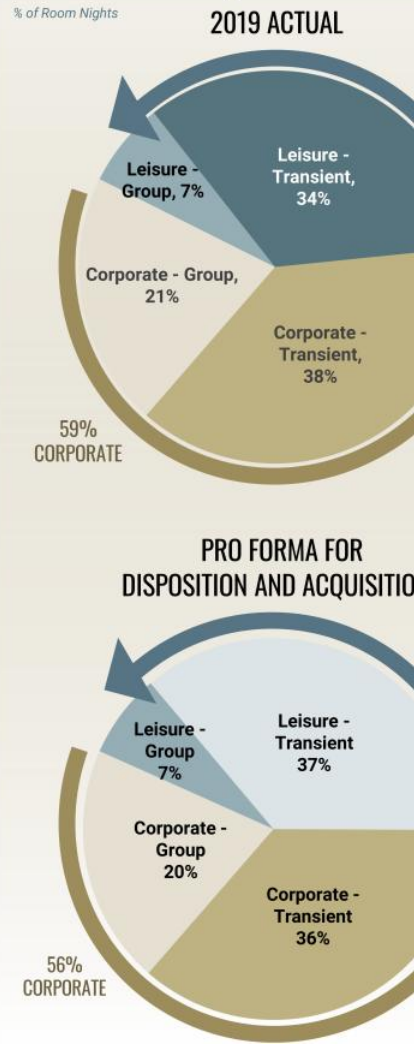
Note: 2021A results used for Henderson Beach Resort, 2019A results used for all other hotels.

PORTFOLIO: OPERATOR AND GUEST MIX DIVERSIFICATION



- Aimbridge
- Marriott
- HEI Hotels & Resorts
- Sage Hospitality
- Kimpton
- Evolution Hospitality
- Passport Resorts
- Vail Resorts
- Highgate Hotels
- Ocean Properties
- Other
- Viceroy

Note: % of 2019 proforma EBITDA



STRONG RESORT MARKET PRESENCE



OVER 60% OF HOTELS LOCATED IN DESTINATION LEISURE MARKETS

LUXURY RESORT	<p>SAUSALITO, CA</p> <p>CAVALLO POINT</p>	<p>SEDONA, AZ</p> <p>L'AUBERGE DE SEDONA</p>	<p>VAIL, CO</p> <p>THE HYTHE, A LUXURY COLLECTION HOTEL</p>	<p>DESTIN, FL</p> <p>HENDERSON PARK INN</p>
	<p>MARATHON, FL</p> <p>TRANQUILITY BAY RESORT</p>	<p>DESTIN, FL</p> <p>HENDERSON BEACH RESORT</p>		
	<p>FORT LAUDERDALE, FL</p> <p>WESTIN FORT LAUDERDALE BEACH RESORT</p>	<p>HUNTINGTON BEACH, CA</p> <p>KIMPTON SHOREBREAK RESORT</p>	<p>KEY WEST, FL</p> <p>HAVANA CABANA</p>	<p>KEY WEST, FL</p> <p>MARGARITAVILLE BEACH HOUSE KEY</p>
	<p>LAKE TAHOE, CA</p> <p>THE LANDING RESORT AND SPA</p>	<p>SEDONA, AZ</p> <p>ORCHARDS INN</p>	<p>SONOMA, CA</p> <p>THE LODGE AT SONOMA RESORT</p>	
URBAN LIFESTYLE	<p>BURLINGTON, VT</p> <p>HILTONBURLINGTON LAKE CHAMPLAIN</p>	<p>CHARLESTON, SC</p> <p>RENAISSANCE CHARLESTON HISTORIC DISTRICT HOTEL</p>	<p>CHICAGO, IL</p> <p>THE GWEN, A LUXURY COLLECTION HOTEL</p>	<p>DENVER, CO</p> <p>THE CLIO, A LUXURY COLLECTION H</p> <p><small>JW Marriott will be reflagged as The Clío Q1'22.</small></p>
	<p>PHOENIX, AZ</p> <p>KIMPTON PALOMAR PHOENIX</p>	<p>SAN FRANCISCO, CA</p> <p>HOTEL EMBLEM</p>	<p>NEW ORLEANS, LA</p> <p>BOURBON ORLEANS HOTEL</p>	

HIGH QUALITY PORTFOLIO IN KEY GATEWAY MARKETS

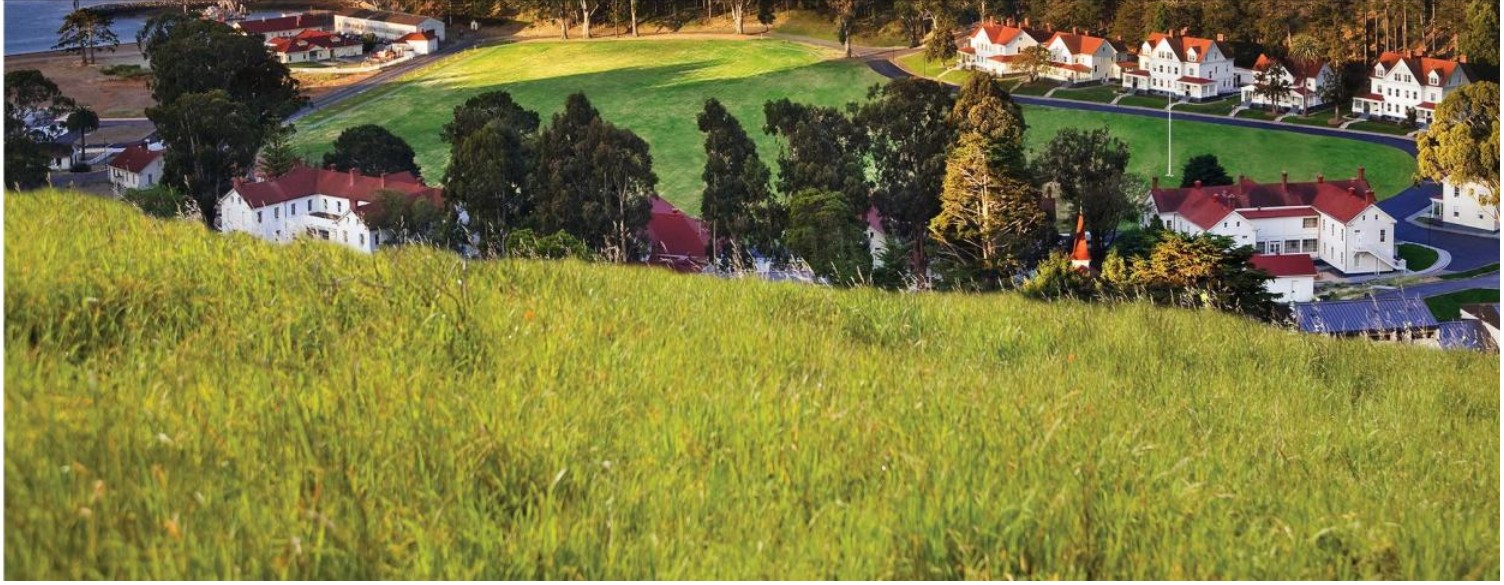


NEARLY 40% OF HOTELS LOCATED IN TOP GATEWAY MARKETS





 ESG LEADERSHIP



GRESB ANNUAL RESULTS

	2017	2018	2019	2020	2021
DRH GRESB Score	53	75	81	84	86
Peer Score Average ⁽¹⁾	57	58	69	69	72
Index to Peer Score Average	93%	129%	117%	122%	119%



GRESB
REAL ESTATE
sector leader 2021



GRESB
★★★★☆ 2021



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Sector Leader 2020



GRESB
★★★★★ 2020

ISS ESG RANKINGS⁽²⁾



ISS-ESG CORPORATE RANKING



Currently Ranked in **Top 1%** of all US Real estate companies

DiamondRock ranks in the **top 5%** of the Worldwide Real Estate Sector, earning an **ISS ESG Prime** designation



