



INVESTOR PRESENTATION

NOVEMBER 2024



FORWARD LOOKING STATEMENTS

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 any future pandemic, epidemic or outbreak of any highly infectious disease on the U.S. that may impact DiamondRock Hospitality Company’s (the “Company”) 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 the Company has filed with the Securities and Exchange Commission, and in our other public filings 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.

USE OF NON-GAAP FINANCIAL MEASURES

We use the following non-GAAP financial measures that we believe are useful to investors as key measures of our operating performance: EBITDA, EBITDAre, Adjusted EBITDA, Hotel EBITDA, Hotel Adjusted EBITDA, FFO and Adjusted FFO. These measures should not be considered in isolation or as a substitute for measures of performance in accordance with U.S. GAAP. EBITDA, EBITDAre, Adjusted EBITDA, Hotel EBITDA, Hotel Adjusted EBITDA, FFO and Adjusted FFO, as calculated by us, may not be comparable to other companies that do not define such terms exactly as the Company.

A detailed explanation of these non-GAAP financial measures and the reconciliation of such measures to the most directly comparable financial measures prepared in accordance with U.S. GAAP can be found in the Company’s third quarter 2024 earnings press release dated November 7, 2024.

PORTFOLIO



10,004 ROOMS



37 PROPERTIES



26 GEOGRAPHIC MARKETS

FINANCIAL SUMMARY

Q3 2024

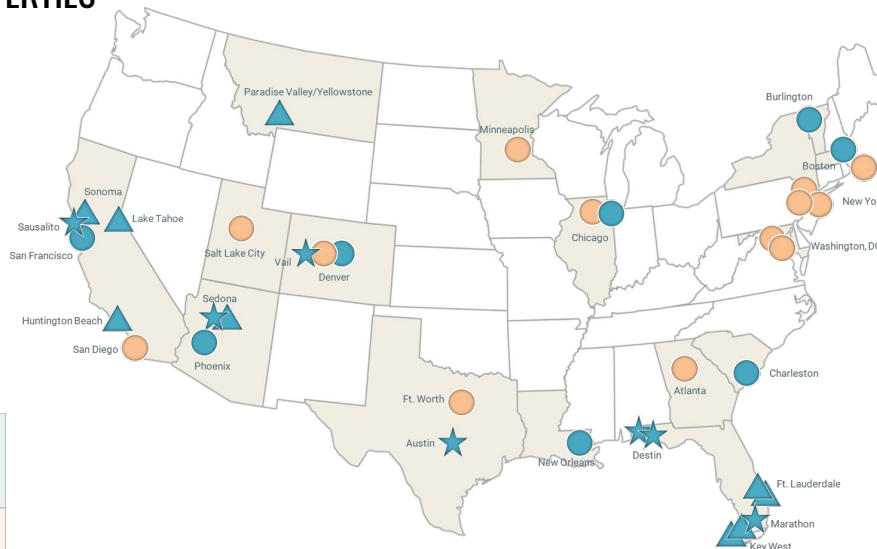
TTM Revenue	\$1.1B
TTM Corporate Adj. EBITDA	\$279MM
Total Debt¹	\$1.1B
Net Debt² to TTM EBITDA	3.7x
Total Debt to Gross Book Value	29%

1. Excludes preferred capital
2. Cash includes corporate cash, excludes preferred capital

DIVERSIFIED GEOGRAPHY

<u>MARKET</u>	<u>% of 2023 EBITDA</u>
Chicago	12.4%
Boston	10.8%
New York City	8.3%
Florida Keys	7.4%
Vail	5.6%
Fort Lauderdale	5.1%
Fort Worth	4.7%
Sedona	3.8%
Denver	3.7%
Salt Lake City	3.7%
Destin	3.7%
Sausalito	3.6%
Charleston	3.4%
San Diego	3.4%
Sonoma	2.6%
Burlington	2.6%
Huntington Beach	2.5%
New Orleans	2.4%
Phoenix	2.3%
DC	2.1%
Atlanta	1.8%
Austin	1.5%
Lake Tahoe	1.2%
Montana	0.8%
Minneapolis	0.7%
San Francisco	0.1%
Total	100.0%

DIVERSIFIED PROPERTIES



★	Luxury Resort	LIFESTYLE/ RESORT
▲	Lifestyle Resort	
●	Urban Lifestyle	URBAN
○	Urban Gateway	

ACQUISITION OF AC MINNEAPOLIS DOWNTOWN (MINNEAPOLIS, MN)



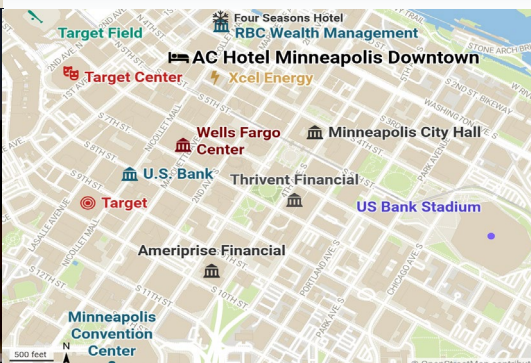
ACQUISITION DATE	11/12/2024
PURCHASE PRICE	\$30.0 MILLION \$122K PER KEY
LOCATION	MINNEAPOLIS, MN
NUMBER OF ROOMS	245

ABOUT THE HOTEL

The **AC Hotel Minneapolis Downtown** is located along the vibrant North Loop neighborhood in downtown Minneapolis and within close walking distance of Minneapolis' major employers and numerous entertainment venues. The hotel is connected to the Minneapolis Skyway and adjacent to the METRO light rail system to access the Minneapolis Convention Center and stadiums.

KEY DEAL HIGHLIGHTS

- *Fee simple interest*
- *Terminable management agreement* with a high-quality third-party operator
- *8.2% capitalization rate* on 2024 forecasted net operating income
- Purchase price is *over a 60% discount to current replacement cost*
- *Minimal near-term capital requirements*; the hotel was completed in September 2016
- *Rapidly recovering hotel market* with the *largest concentration of Fortune 1000 companies in the world*
- *Major employers are increasing return-to-office in 2024-25*



This summary information sheet contains certain "forward-looking statements" relating to, among other things, hotel EBITDA and hotel net operating income after capital reserves. The forward-looking statements made are based on our beliefs, assumptions and expectations of future performance, taking into account all information currently available to us. Actual results could differ materially from the forward-looking statements made on this summary information sheet. When we use the words "projected," "expected," "planned" and "estimated" or other similar expressions, we are identifying forward-looking statements. The forward-looking statements on this summary information sheet are subject to the safe harbor of the Private Securities Litigation Reform Act of 1995. All information on this sheet is as of November 12, 2024. We undertake no duty to update the information to conform to actual results or changes in our expectations. This fact sheet contains statistics and other data that has been obtained from information available from public sources. For additional information, please visit our website at www.drhc.com.



WHAT'S NEW

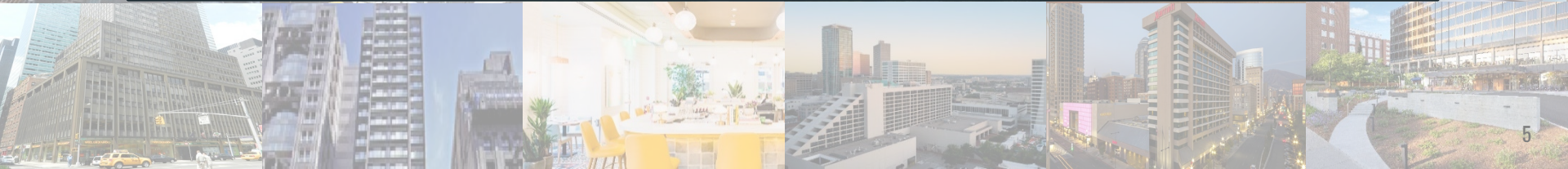
Focus on Driving AFFO¹ per Share Growth through:

- Optimizing Capital Allocation & Recycling
- Disciplined Capital Expenditure
- Driving Overhead Efficiency
- Aligned & Expedited Decision Making

WHAT'S NOT

Our strategy remains focused on delivering shareholder value through a leading portfolio concentrated in drive-to, leisure destinations and targeted urban markets

¹After capex



2024 GUIDANCE

METRIC
Comparable RevPAR Growth
Comparable Total RevPAR Growth
Adjusted EBITDA
Adjusted FFO
Adjusted FFO per Share

CURRENT GUIDANCE

LOW END	HIGH END
1.5%	2.0%
3.0%	3.5%
\$281MM	\$287MM
\$205MM	\$210MM
\$0.97	\$0.99

IMPACT OF AC MINNEAPOLIS ACQUISITION

+ 20 BPS
+ 10 BPS
N.M.
N.M.
N.M.

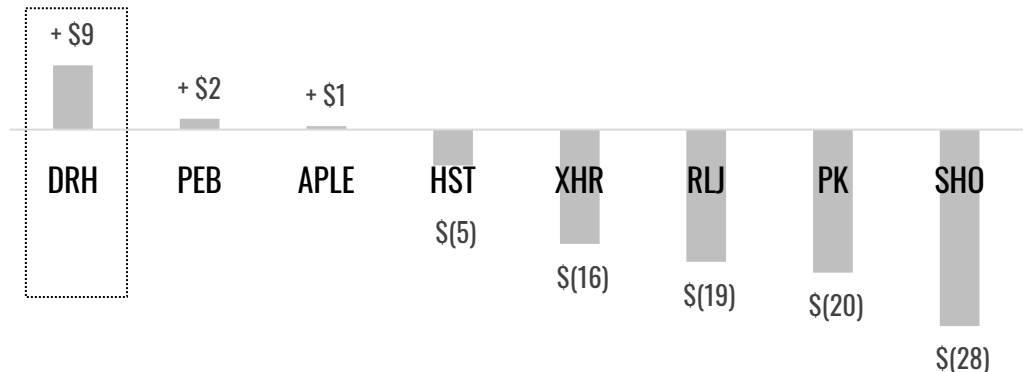
UPDATED ASSUMPTIONS

- **Corporate Expenses:** \$30.5MM - \$31.5MM¹
- **Interest Expense:** ~\$66.0MM
- **Income Tax Expense:** \$0.5MM - \$1.5MM
- **Available Rooms:** 3,570,423

¹Excludes executive transition costs which are not included in Adjusted EBITDA and Adjusted FFO

PEER GUIDANCE REVISIONS

YTD Changes to 2024 Adj. EBITDA Guidance Midpoint from Initial Outlook (\$MM)



- 
- 1 ALIGNED MANAGEMENT TO DRIVE GROWTH & VALUE
 - 2 STRONG SECULAR OUTLOOK FOR GROUP AND LEISURE
 - 3 FLEXIBLE BALANCE SHEET & STRONG LIQUIDITY
 - 4 HIGH-PERFORMING & LIQUID PORTFOLIO

DiamondRock announced leadership changes in April to expedite decision-making and increase G&A efficiency



BRIONY R. QUINN
EVP, CFO AND TREASURER

- Joined DRH in 2007 as Assistant Controller and has held the positions of Corporate Controller, Chief Accounting Officer, and SVP and Treasurer
- Previously held senior positions at Meristar Hospitality Corporation and a number of audit and consulting firms



JEFFREY J. DONNELLY
CEO AND DIRECTOR

- Joined DRH in 2019 as EVP & CFO
- Previously, was MD of Equity Research at Wells Fargo Securities and co-founded Wells Fargo's Real Estate & Lodging Equity Research Platform, with direct responsibility of \$45B+ of equity transactions over a 22-year career
- Founder and Trustee of The Rubinstein-Taybi Syndrome Children's Foundation



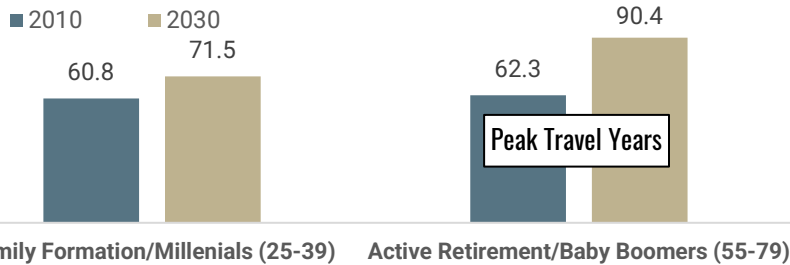
JUSTIN LEONARD
PRESIDENT, COO

- Joined DRH in 2022 as EVP & COO
- Previously held various positions at Walton Street Capital for 23 years, most recently as Senior Principal with oversight of the firm's hotel investments
- Involved in \$3B+ in hospitality transactions and directed asset management of 60 branded and independent hotels

DEMOGRAPHIC DRIVERS OF GROWTH

U.S. Population Growth in Heaviest Traveling Segments

Population by Age Segment Over Time (in MM)



Source: CBRE Hotels Research

Upside Opportunity with Locational Flexibility

4.4 Days Per Week **3.4 Days Per Week** **2.7B Days**

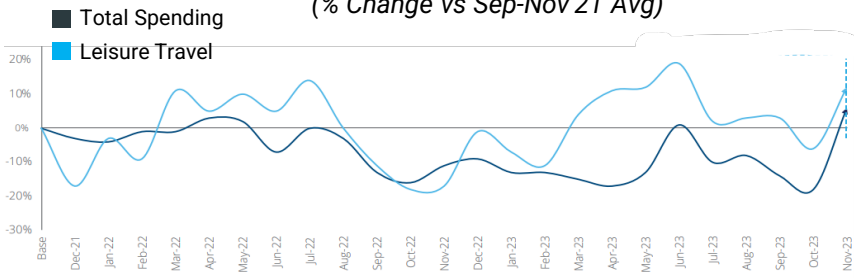
2019 Average Days Per Week in Office

Post-Pandemic Average Days Per Week in Office

Incremental of Locational Flexibility

Intent to Spend on Leisure Travel Outperforms Overall Spending

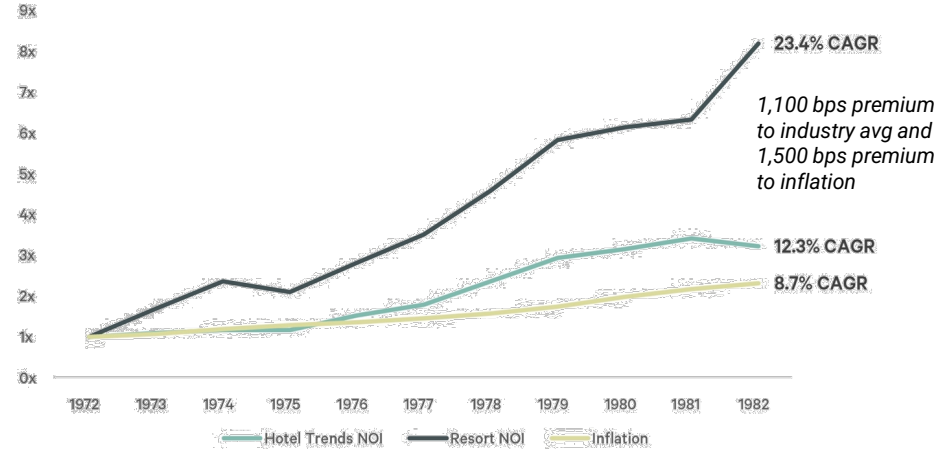
(% Change vs Sep-Nov'21 Avg)



Source: Deloitte 2024 Travel Outlook

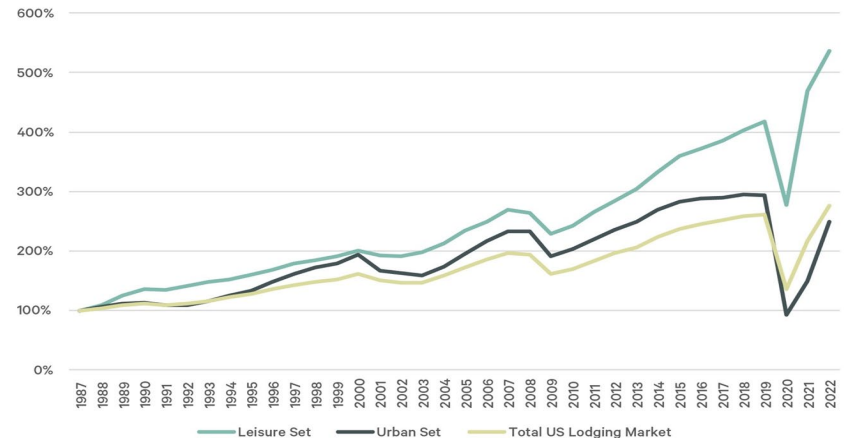
RESILIENCY OF LEISURE OVER CYCLES

NOI CAGR 1972 – 1982 (High Inflation Period)



Source: CBRE Hotels Research

RevPAR Comparison from 1987 – 2022



Source: CBRE Hotels Research

CITY CONVENTION CALENDAR

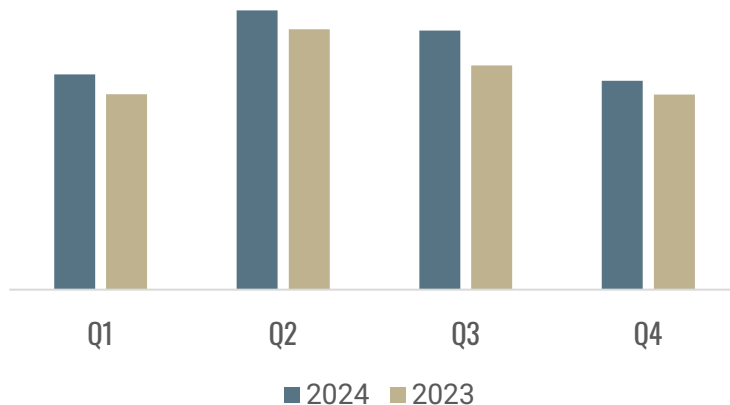
Units: Room Nights in '000s

MARKET	% of 2023A EBITDA	2019	2022	2023	2024E	2025E
CHICAGO	13%	1,142	1,153	1,047	1,220	1,078
BOSTON	11%	349	330	426	437	321
SAN DIEGO	3%	732	660	797	870	829
PHOENIX	2%	291	305	368	381	356
WASHINGTON, DC	2%	387	400	290	417	346
TOTALS	32%	2,901	2,848	2,928	3,325	2,930
<i>% of 2019</i>		100%	98%	101%	115%	101%

¹ Room nights currently on the books vs FY 2019 total, 2024 and 2025 may not reflect full year forecast

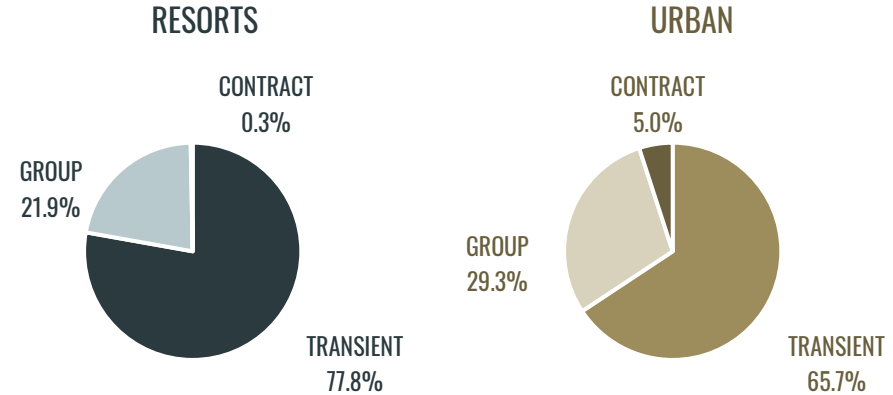
2024 GROUP REVENUE PACE

95% of 2024 Budgeted Group Room Revenue on the Books
15.6% Increase vs 2023 as of End of Q3'24



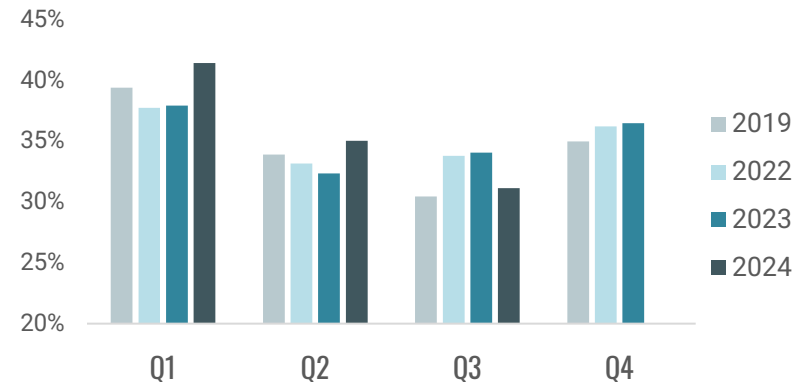
DIAMONDROCK SEGMENTATION

Q3 2024 TTM Room Revenue



GROWING OUT-OF-ROOM SPEND

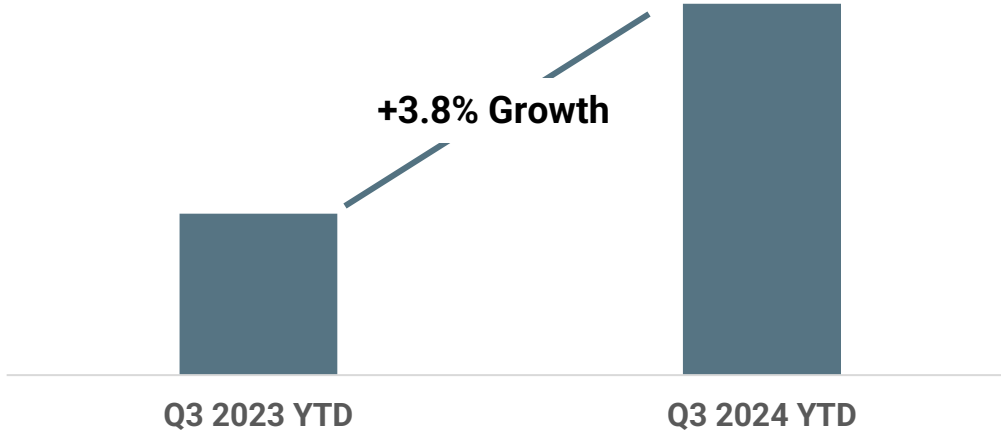
Non-Room Revenue as % of Total Revenue for Group Hotels¹



¹Group hotels include Chicago Marriott Magnificent Mile, Westin Boston Seaport, The Worthington, Salt Lake City Marriott Downtown, Westin San Diego Bayview, and Westin Washington DC City Center

CONTINUED INCREMENTAL GROWTH IN BUSINESS TRAVEL

Business Transient Revenue Up Nearly 2% vs 2023

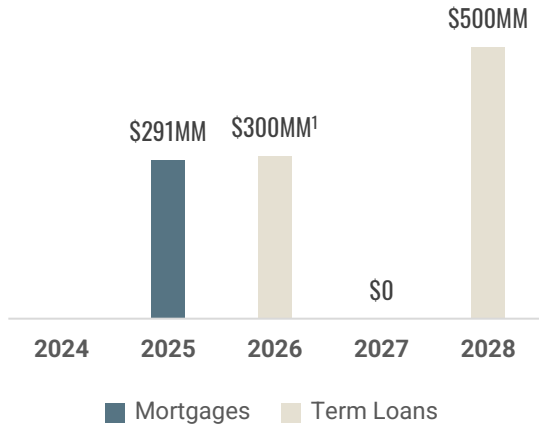


CONTINUED BUSINESS TRANSIENT GROWTH

- USTA forecasts 2024 business travel to reach 95% of 2019 levels—up from 89% in 2023, though slowing economic growth may push full business travel recovery to 2026
- Deloitte projects corporate travel spending to reach 95% of 2019 levels by the second half of 2024
- Airlines are seeing growing travel bookings by Fortune 500 companies

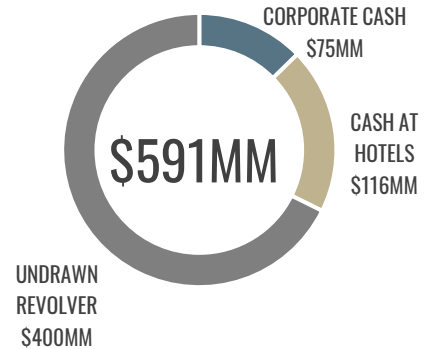


BALANCE SHEET



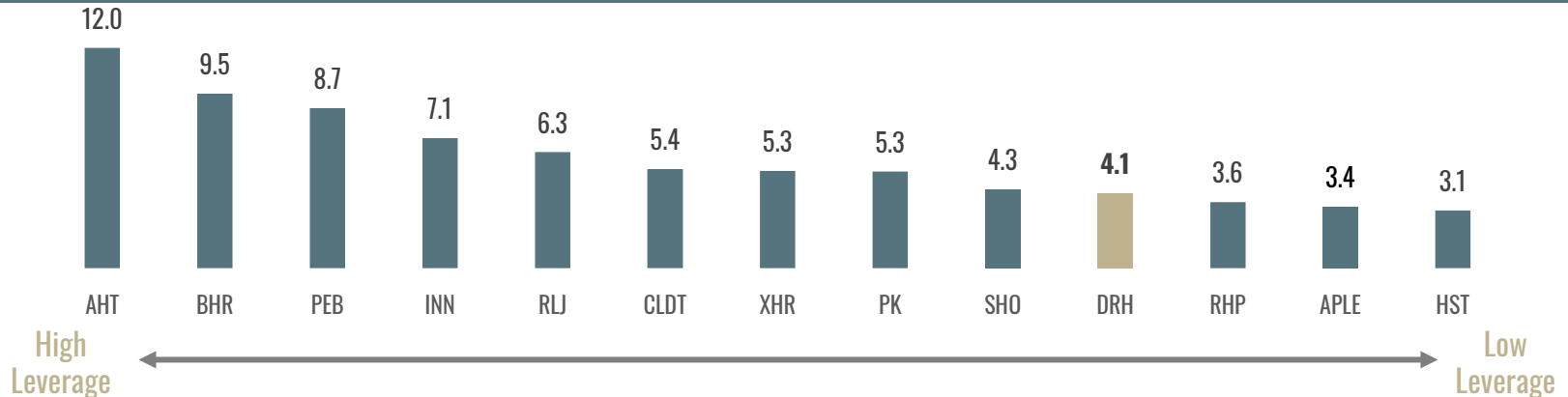
As of YE 2024	Debt Amount (\$MM)	Weighted Avg Interest Rate	% of Total Debt
Fixed ²	\$521	4.42%	48%
Floating	\$575	6.17% ³	52%
Total Debt	\$1,096	5.34%	100%

SIGNIFICANT LIQUIDITY AVAILABLE AT END OF Q3 2024



Notes
 Mortgages reflect balance at scheduled maturity
¹Reflects one-year extension executed in Q3
²Including effect of interest rate swaps
³Reflects current variable rate

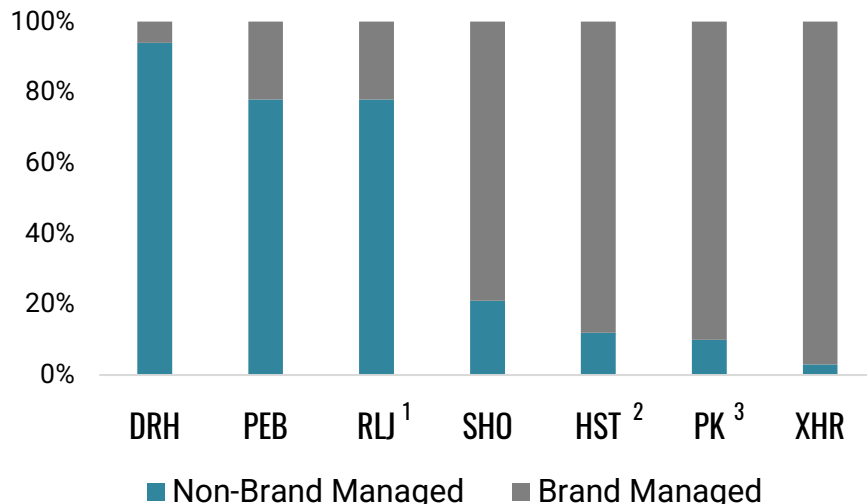
NET DEBT + PREFERRED / EBITDA



Source: September 2, 2024 Baird Comp Sheet (Net Debt + Preferred / EBITDA 2024)

- 
- 1 LOW RISK PROFILE ENHANCES LIQUIDITY & PERFORMANCE
 - 2 WELL-MAINTAINED, HIGH PERFORMING PRODUCT
 - 3 LOW SUPPLY THREAT
 - 4 ROBUST GROWTH FROM ROI PIPELINE

% OF BRAND MANAGED PROPERTIES



GROUND LEASE EXPOSURE

COMPANY	% OF ROOMS	TENOR OF THE 5 SHORTEST LEASES	NO. OF LEASED HOTELS
PEB ⁴	44%	26 Years	18 Hotels
HST	30%	18 Years	19 Hotels
PK	23%	21 Years	14 Hotels
PEER AVERAGE	23%	33 Years	11 Hotels
DRH⁵	20%	61 Years	6 Hotels
SHO ⁶	18%	48 Years	1 Hotels
RLJ	17%	17 Years	13 Hotels
XHR ⁷	7%	71 Years	2 Hotels

Notes

Source: Company 2023 Annual Reports

¹RLJ reflects only Hilton brand managed hotels, as other brand managed properties were not disclosed

²HST reflects % of rooms that are brand-managed since properties are not disclosed

³PK reflects an estimate as numbers were not disclosed

⁴Includes restaurant ground lease at Southernmost Beach Resort

⁵Excludes the Kimpton Palomar Phoenix lease due to perpetual purchase rights and Hotel Clio patio ground lease which is not critical to operations; includes extension of Courtyard Fifth Avenue to 2121

⁶Excludes JW Marriott New Orleans airspace lease

⁷Excludes Hyatt Regency Santa Clara due to purchase rights

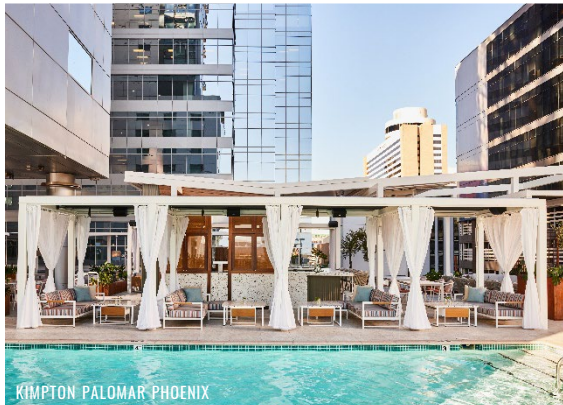
BENEFITS OF SHORT-TERM, THIRD-PARTY AGREEMENTS

- Terminable at Will
- Enhanced Flexibility to Optimize Performance
- Superior Cost Controls
- Asset Liquidity Enhanced
- 50 to 100 bps Better Exit Cap Rate

VALUATION PREMIUM: **15%**
UNENCUMBERED VS.
ENCUMBERED HOTELS **TO**
20%

STRONG Q3 COMPARABLE RESULTS

	PORTFOLIO		URBAN		RESORTS	
<u>% Change</u>	<u>vs Q3 2023</u>	<u>vs Q3 2019</u>	<u>vs Q3 2023</u>	<u>vs Q3 2019</u>	<u>vs Q3 2023</u>	<u>vs Q3 2019</u>
TREVPAR	+2.3%	+13.5%	+3.0%	+8.9%	+0.8%	+21.2%
REVPAR	+2.8%	+9.9%	+4.2%	+6.4%	-0.8%	+19.2%
ADR	+3.2%	+17.5%	+5.6%	+13.4%	-3.6%	+28.0%
OCCUPANCY	-0.4%	-6.5%	-1.3%	-6.2%	+2.8%	-6.8%
HOTEL ADJ. EBITDA	+2.2%	+10.4%	+0.2%	+4.0%	+7.1%	+28.3%

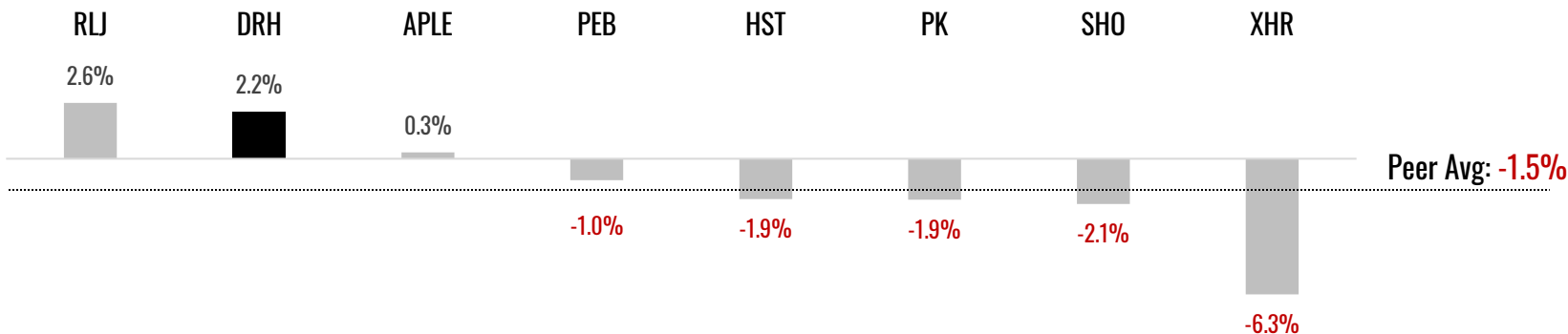


Q3 2024 COMPARABLE METRIC GROWTH VS 2023

	TRevPAR ¹	RevPAR	Occupancy	ADR	Hotel Adj. EBITDA Margin
DRH	2.3%	2.8%	-0.4%	3.2%	-9 bps
<i>PEER AVERAGE</i>	2.5%	1.3%	1.8%	-0.5%	-104 bps
PK	3.8%	3.3%	3.3%	0.0%	-160 bps
HST	3.1%	0.8%	-0.3%	1.0%	-130 bps
RLJ	3.0%	2.0%	1.4%	0.6%	-11 bps
PEB	2.7%	2.2%	4.1%	-1.9%	-100 bps
APLE	1.8%	0.8%	-0.4%	1.2%	-60 bps
XHR	1.6%	1.5%	5.0%	-3.3%	-200 bps
SHO	1.3%	-1.3%	-0.4%	-0.9%	-70 bps

¹Reflects total revenue change as TRevPAR was not provided for RLJ and APLE

Q3 2024 COMPARABLE HOTEL ADJ. EBITDA GROWTH VS 2023



DRH hotels are located in low supply markets, with some resort markets having negligible supply growth

MARKET	% OF 2023 EBITDA	SUPPLY FORECAST ¹	MARKET	% OF 2023 EBITDA	SUPPLY FORECAST ¹
RESORT MARKETS			URBAN MARKETS		
Florida Keys	7.6%	●	Chicago	12.5%	●
Vail	5.6%	●	Boston	10.8%	●
Fort Lauderdale Beach	5.0%	●	Manhattan	8.3%	●
Sedona	3.8%	●	Fort Worth	4.8%	●
Destin	3.7%	●	Denver	3.7%	●
Sonoma	2.6%	●	Salt Lake City	3.7%	●
Lake Austin	1.5%	●	Sausalito	3.7%	●
Lake Tahoe	1.2%	●			
Paradise Valley	0.8%	●			

¹ Methodology: 5 year average of CoStar 12 month supply change forecast (2024 – 2028); green light < 1%, yellow light <1-3%, red light 3%+

ROBUST ROI PIPELINE: \$10-20MM ANNUAL ROI SPEND

- **Commenced 4 Relocations:**
 - Sheraton Key West (Margaritaville)
 - JW Marriott Cherry Creek (Hotel Clio)
 - Sonoma Renaissance (Autograph)
 - Vail Marriott (Luxury Collection)
- **Unencumbered 6 Marriott Management Agreements**

2020

- **Acquired 3 Resorts (\$180MM):**
 - Tranquility Bay Resort
 - Shorebreak Fort Lauderdale Beach
 - Lake Austin Spa Resort
- **Completed Brand Conversion of Embassy Suites Bethesda**
- **Celebrity Chef Restaurant Added to The Lindy Charleston**
- **Added Second Rooftop Venue to The Gwen, Chicago**

2022

\$7MM
ROI Spend

- **Completed Relocation of Hotel Champlain**
- **Completed New Bar at Havana Cabana**
- **Integrating Orchards Inn with L'Auberge and Installing New Cliffside Pool**
- **Installing New Marina at Tranquility Bay**
- **Adding 14 Keys at The Landing**

2024 – 2025

~\$40MM
ROI Spend

2021

- **Acquired 3 Lifestyle Hotels (\$230MM):**
 - Henderson Beach Resort
 - Henderson Park Inn
 - Bourbon Orleans Hotel
- **Sold 2 Non-Core Hotels (\$220MM):**
 - Frenchman's Reef
 - Lexington Hotel New York
- **Relocations Completed:**
 - Margaritaville Beach House Key West
 - Hotel Clio, a Luxury Collection Hotel
 - The Lodge at Sonoma Resort
 - The Hythe, a Luxury Collection Hotel

\$28MM
ROI Spend

2023

- **Completed Relocation of Hilton Boston (The Dagny)**
- **Completed Rooftop Conversions:**
 - Kimpton Fort Lauderdale
 - Kimpton Palomar Phoenix

\$12MM
ROI Spend

2026+

- **Franchise Expirations:**
 - The Westin Boston Seaport District
 - Courtyard Denver Downtown
- **Additional Key Opportunities:**
 - Lake Austin Spa Resort
 - Chico Hot Springs Resort
- **Potential Spa Expansion at Cavallo Point**

2024 & 2025 ROI PROJECTS IN PROGRESS

BOURBON ORLEANS HOTEL



HAVANA CABANA



TRANQUILITY BAY



THE LANDING LAKE TAHOE



Rooms Renovation and Public Space Refresh

Flama Cabana, New Bar Outlet

Construction of a New Marina

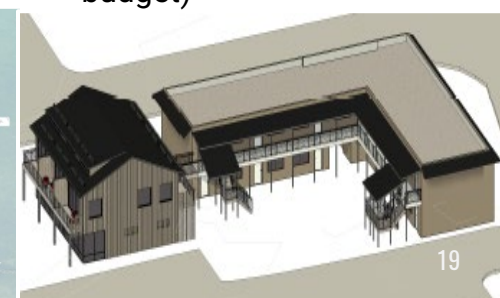
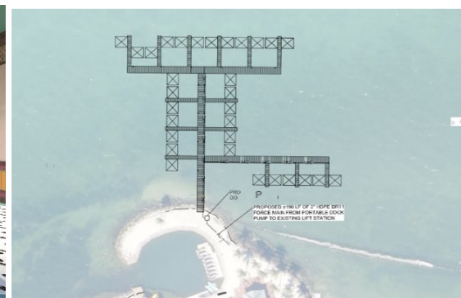
Adding Guest Rooms and New Event Space

- **Rooms Completed:** Q3 2024
- **Total Est. Cost:** \$8MM
- Reduced previous ROI scope by \$5MM or ~40%
- Current scope still supports resort fee implementation

- **Completed:** Oct 2024
- **Total Est. Cost:** \$1.5MM
- Enhances guest experience and expected to significantly increase F&B revenue at a 25%+ margin

- **Est. Completion:** 2025
- **Total Est. Cost:** \$1.5MM
- Marina creates 32 slips with the ability to add boat lifts
- Creates opportunity for ancillary revenue

- **Est. Completion:** 2025
- **Total Est. Cost:** \$7.0MM
- Increase key count by 14
- Adds additional event space
- Existing rooms and restaurant will also be renovated (part of capex budget)



THE CLIFFS AT L'AUBERGE DE SEDONA

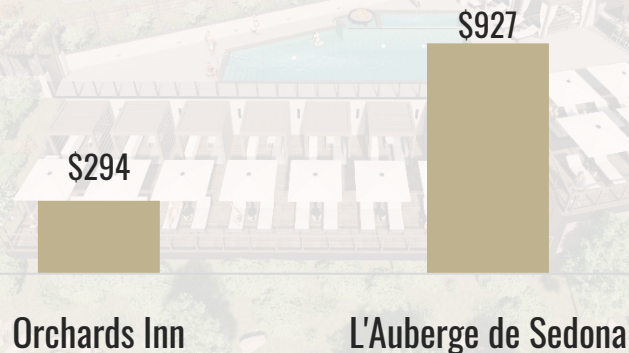


Integration of Orchards Inn with L'Auberge de Sedona

- New cliff side pool and bar with some of the best views of Sedona's red rocks
- Significant rate opportunity
- **Total Cost: ~\$20MM**
- **Est. Completion: 2025**

2023 ADR COMPARISON

3x Difference in ADRs



Franchise Expiration in 2026 Value Creation Opportunity

WESTIN[®] The Westin Boston
HOTELS & RESORTS Seaport District



Franchise Expiration in 2027 Potential Upbranding and Expansion

COURTYARD[®] Courtyard Denver
BY MARRIOTT Downtown



Exploring Adding New Cabins & Employee Housing

Est. 1900
CHICO
HOT SPRINGS RESORT
& DAY SPA



Exploring Adding More Waterfront Guest Rooms


Lake Austin
SPA RESORT



Exploring Spa Expansion

 **cavallopoint**
the lodge at the golden gate

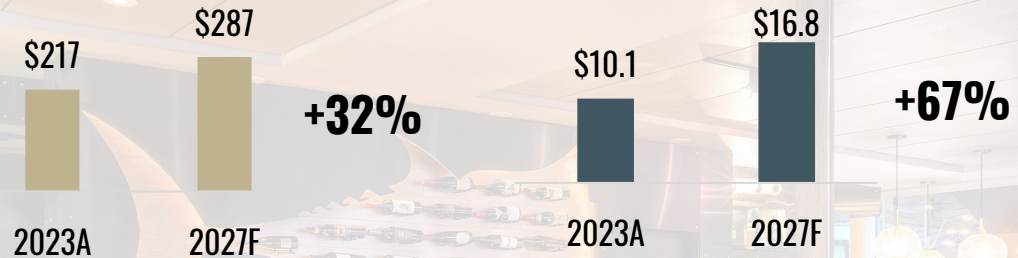


COMPLETED ROI PROJECT – CONVERSION FROM HILTON BOSTON TO THE DAGNY

Since conversion to The Dagny, the hotel’s TripAdvisor ranking has improved from #56 out of 99 hotels in Boston in Q1 2023 to **#2 out of 97 hotels** as of September 1, 2024



Conversion from Hilton brand to an independent lifestyle hotel with renovated guest rooms and bathrooms, a new state-of-the-art gym, improved meeting spaces, and a new sense of arrival



REVPAR

EBITDA
(\$MM)

Performance at The Dagny has Exceeded Expectations

Q3'24 YTD Performance vs. Budget:

- Top line revenue slightly above
- Hotel Adj. EBITDA margin beat by +90bps
- Hotel Adj. EBITDA beat by +\$265K
- TripAdvisor’s #3 Travelers’ Choice Award

- **Completion:** August 1, 2023
- **Total Cost:** \$32MM
- **Increase Cost over Hilton Renovation:** \$5MM
- **Incremental NOI for Independent hotel:** \$1MM
- **Exit value increase:** \$14MM-30MM (50-100 bps on cap rate)



Conversion of Hilton Burlington Lake Champlain to Hotel Champlain, Curio Collection by Hilton

- Completed in July 2024 at a total cost of ~\$9MM
- Scope included:
 - New community outdoor spaces and upgraded front entrance
 - Upgraded state-of-the-art fitness center
 - New signature seafood restaurant, Original Skiff Fish + Oysters by Chef Eric Warnstedt and a new all-day-café
- Transformation represents a strong ROI opportunity and increased exit value



5th Consecutive Year Recognized as Sector Leader

ISS ESG RANKINGS⁽²⁾



DRH GRESB SCORE & RECOGNITION



GRESB Score **Green Star**
 GRESB Average 76 | Peer Average 80



GRESB Public Disclosure Level



GRESB REAL ESTATE ASSESSMENT (2024)

- Awarded Sector Leader status across multiple public and private sectors:
 - Global Listed Sector Leader/Hotel
 - Regional Listed Sector Leader/Americas/Hotel
 - Regional Sector Leader Americas/Hotel
- Achieved Green Start Status for 7th consecutive year
- Achieved Sector Leader Status in America’s Hotel Listed Sector for 4th consecutive year

GRESB PUBLIC DISCLOSURE (2023)

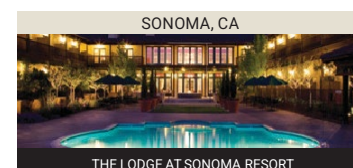
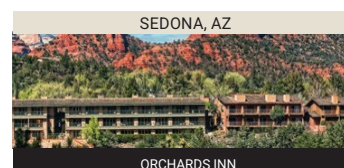
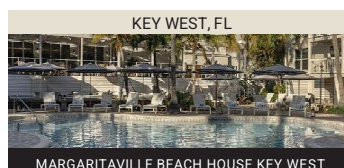
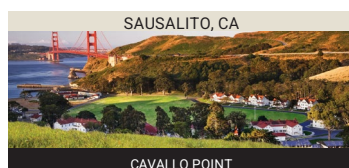
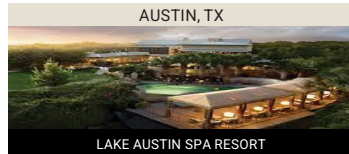
- Ranked 1st within the U.S. Hotels with a score of “A” compared to the Peer Group Average of “B” and the GRESB Global Average of “B”

GRESB ANNUAL RESULTS VS PEER GROUP

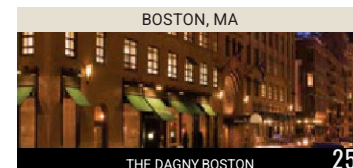
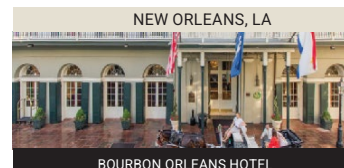
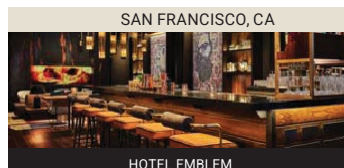
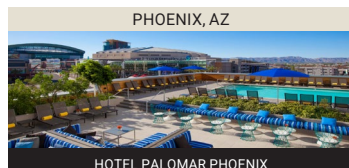
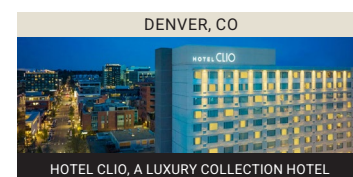
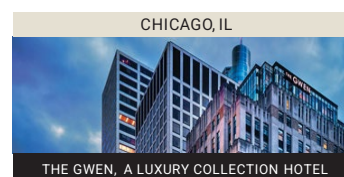
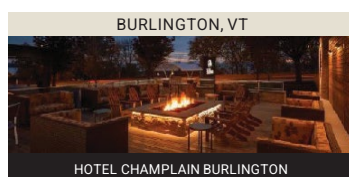
	2017	2018	2019	2020	2021	2022	2023	2024
DRH GRESB Score	53	75	81	84	86	82	85	86
Peer Score Average	57	58	69	69	72	65	77	80
Index to Peer Score Avg	93%	129%	117%	122%	119%	126%	110%	108%

WELL-POSITIONED PORTFOLIO: LEISURE AS A LONG-TERM SECULAR DRIVER

LUXURY & LIFESTYLE RESORTS



URBAN LIFESTYLE HOTELS



Notes: Revenue as of FY 2023

24 Hotels
4,347 Keys

56% of Portfolio
by Revenue

13 Independent
Hotels

100%
Unencumbered
by Management

URBAN GROUP HOTELS

6 Hotels
3,853 Keys

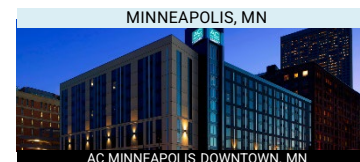
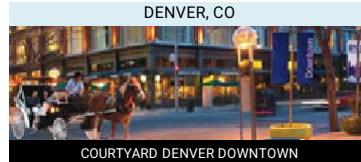
31% of Portfolio by Revenue
Strong Convention Markets



URBAN SELECT-SERVICE HOTELS

5 Hotels
1,214 Keys

10% of Portfolio by Revenue
100% Unencumbered by Management



SUBURBAN HOTELS

2 Hotels
590 Keys

3% of Portfolio by Revenue
100% Unencumbered by Management

