



Sandpiper Lodging Trust Announces First Quarter 2021 Dividend to Shareholders

(Richmond, Va. – May 25, 2021) – Sandpiper Lodging Trust (“SLT”) announces today that its Board of Trustees declared a first quarter dividend of \$0.1706 per share, which represents a 7% annualized distribution, to shareholders of record on May 18, 2021 payable on May 25, 2021.

Carter Rise, CEO of SLT, stated, “Our focus on extended stay hotels has provided us with significant downside protection during the pandemic, both on an absolute basis and, particularly, relative to our nightly-stay competitors. Furthermore, our WoodSpring Suites portfolio has outperformed the WoodSpring Suites brand average for Revenue per Available Room (“RevPAR”) and Occupancy by a comfortable margin. Earnings for the first quarter, while typically one of our seasonally lightest quarters of the year, were up substantially from the year earlier period and compare favorably with our best quarters ever regardless of season.”

SLT currently owns 15 properties located in six states from the Mid-Atlantic region to Texas.

About Sandpiper

Based in Richmond, Va., Sandpiper Lodging Trust (“SLT”) is a nationally focused real estate investment trust recognized as one of the leading companies specializing in extended stay lodging properties. The company continues to develop its portfolio through ground-up development and selective acquisition of performing and non-performing properties. SLT, along with its affiliated funds, owns a total of 27 hotels under the Woodspring Suites and Candlewood Suites brands.

www.sandpiperlodgingtrust.com

Media Contact:
John D. Austin
Chief Financial Officer
Sandpiper Lodging Trust
804-775-2200 - x102