



Sandpiper Lodging Trust Announces Second Quarter 2021 Dividend to Shareholders

(Richmond, Va. – August 11, 2021) – Sandpiper Lodging Trust (“SLT”) announces today that its Board of Trustees declared a second quarter dividend of \$0.18375 per share, which represents a 7% annualized distribution, to shareholders of record on August 5, 2021 payable August 16, 2021. The per share dividend amount is an increase of \$0.013 (or 7.2%) from our first quarter dividend. The distribution rate is based on the current \$10.50 share price.

Carter Rise, CEO of SLT, stated, “Our second quarter was very strong, and our best quarter in company history. We set records for occupancy, average daily rate and revenue per available room. We also achieved records for revenue, net operating income and adjusted funds from operations.”

He continued: “Our acquired properties have begun to contribute meaningfully, and the three properties we have acquired this summer are already performing ahead of expectations. Our acquisition pipeline remains strong, and we hope to make several additional announcements before year end.”

SLT currently owns 18 properties located in seven states stretching from the Mid-Atlantic region to Texas and Colorado. We operate properties under four different brands.

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 30 extended stay hotels under the WoodSpring Suites, Candlewood Suites, Suburban Extended Stay and Savannah Suites brands. www.sandpiperlodgingtrust.com

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