



Sandpiper Lodging Trust Announces Third Quarter 2022 Dividend to Shareholders

(Richmond, Va. – November 21, 2022) – Sandpiper Lodging Trust (“SLT”) announced that its Board of Trustees declared a dividend for the third quarter of \$0.20 per share to shareholders of record on November 9th, 2022. This mirrors SLT’s second quarter dividend payment and represents an 8.8% increase from SLT’s dividend paid for the first quarter. The dividend was paid on Friday, November 18th, 2022.

Carter Rise, CEO of SLT, state, “Our third quarter performance has been very good, building on the great results we have delivered so far this year. SLT achieved record revenues and earnings for the year to date, and we expect our momentum to continue in the fourth quarter. Further, we have a number of hotels in development, undergoing renovation or under contract for acquisition which will be strong contributors to our future earnings growth.”

SLT currently owns 23 properties located in eight states stretching from the Mid-Atlantic region to Texas and Colorado. SLT currently operates properties under five 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 35 extended stay hotels under the WoodSpring Suites, Candlewood Suites, Residence Inn by Marriott™, Suburban Studios and Savannah Suites brands. www.sandpiperlodgingtrust.com

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