



Sandpiper Lodging Trust Announces First Quarter 2022 Dividend to Shareholders

(Richmond, Va. – May 5, 2022) – Sandpiper Lodging Trust (“SLT”) announced today that its Board of Trustees declared a first quarter dividend of \$0.18375 per share to shareholders of record on March 28th, 2022. The dividend will be paid on Monday, May 9th, 2022.

Carter Rise, CEO of SLT, stated, “We have gotten off to a fantastic start this year. Our performance across the portfolio has been strong, particularly in terms of higher room rates. Generally, our first quarter is seasonally one of our slowest periods. Our start to the year has been very encouraging.”

Rise continued: “On top of the performance of the existing portfolio, we were also able to complete three acquisitions during the first quarter. All three of these properties are in Florida, giving us a new presence in a state that has been a strategic target of ours. The three hotels we acquired are in dynamic extended stay hospitality markets, two in Orlando and one in Tampa. We also have resumed our development project in Reno, NV. We expect 2022 will be a very exciting and memorable year for SLT.”

SLT currently owns 21 properties located in eight states stretching from the Mid-Atlantic region to Texas and Colorado. We currently 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 33 extended stay hotels under the WoodSpring Suites, Candlewood Suites, Suburban Extended Stay and Savannah Suites brands. www.sandpiperlodgingtrust.com

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