



Sandpiper Lodging Trust Announces Second Quarter 2022 Dividend to Shareholders

(Richmond, Va. – August 15, 2022) – Sandpiper Lodging Trust (“SLT”) announced today that its Board of Trustees declared a dividend for the second quarter of \$0.20 per share to shareholders of record on August 10th, 2022. This represents an 8.8% increase from SLT’s most recent dividend paid for the first quarter. The dividend will be paid on Friday, August 19th, 2022.

Carter Rise, CEO of SLT, stated, “Our second quarter performance across our entire portfolio has been strong. Room rates and occupancy were outstanding. Our property management team has done an excellent job of managing expenses and maintaining asset value, while delivering an exceptional guest experience.”

Rise continued: “In early June of 2022, we were able complete the acquisition of two more extended stay hotels, under the Residence Inn by Marriott brand, located in Florida. These two upscale extended stay assets add to our growing Florida portfolio and provide SLT with both brand and flag diversity in a strategic target market for us. The first half of this year has been a very exciting and productive period for SLT.”

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

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