



Sandpiper Lodging Trust Announces Fourth Quarter 2021 Dividend to Shareholders

(Richmond, Va. – March 7, 2022) – Sandpiper Lodging Trust (“SLT”) announced today that its Board of Trustees declared a second quarter dividend of \$0.18375 per share, which represents a 7% annualized distribution based on the Company’s most recent stock price, to shareholders of record on February 23rd, 2022, which was paid on March 4th, 2022.

Carter Rise, CEO of SLT, stated, “The fourth quarter was very strong this year, and 2021 was our best year in the company’s 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.”

Rise continued: “Virtually all of our properties are contributing meaningfully to our performance, and we continue to exceed our expectations. 2022 has started off equally as strong, and that is simply tremendous because we have just finished up a record year. SLT has made three acquisitions already this year, have another one that we hope will close shortly, and we believe that momentum will continue through the rest of the year. We also have select development projects underway. We expect 2022 will be another 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

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