

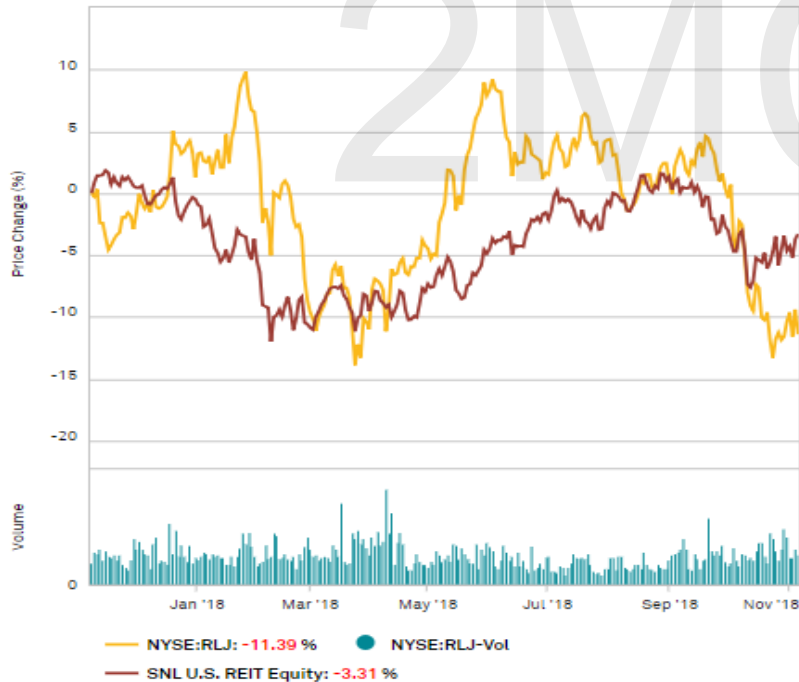


## RLJ Lodging Trust | CORPORATE PROFILE

### Market Data as of 11/7/18

NYSE:RLJ \$20.03 @ 4.21% \$0.81

Last (Delayed)	20.03	Float (%)	98.56
Open	19.85	Shares Sold Short	4,560,418
Previous Close	19.22	Dividend Yield (%)	6.59
Day High/Low	20.06/19.46	Avg 3M Daily Volume	1,236,932
52 wk High/Low	23.97/18.68	Volume	766,742
Market Cap. (\$M)	3,509.7	Beta 3Y	0.98
Implied Market Cap. (\$M)	3,525.2		
Total Capitalization (\$M)	6,478.6		
Shares Out.	175,221,875 (8/22/2018)		



### Financial Highlights

Source: S&P Capital IQ

Period Ended	9/30/2018
Total Assets (\$000)	6,184,705
Total Liabilities (\$000)	2,609,241
Total Equity (\$000)	3,575,464
Total Revenue (\$000)	1,825,020
Book Value per Share (\$)	18.02
Net Income (\$000)	169,778
EBITDA (\$000)	519,114
Return on Assets (%)	2.61
Return on Equity (%)	4.74

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### Funds From Operations

YEAR	FFO (\$)
2016 A	2.67
2017 A	2.40
2018 E	2.19
2019 E	2.34

RLJ Lodging (RLJ)'s report was favorably received as the market recognized the shortcomings were largely circumstantial and the positives were company driven.

Difficult comps against last year's post-hurricane boost and weak citywide demand drivers left RevPAR a bit disappointing for the quarter. However, RLJ's strategy is paying off as proceeds from continued asset sales at favorable cap rates are improving the balance sheet and turning RLJ into a premier hotel REIT.

The sales were already known, but the explanation of the strategy on the call is causing the market to finally recognize the skill of this management team.



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