UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT PURSUANT TO
SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported):
August 23, 2017

DiamondRock Hospitality Company
(Exact name of registrant as specified in charter)

Maryland	**001-32514**	**20-1180098**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

**3 Bethesda Metro Center, Suite 1500
Bethesda, MD 20814**
(Address of Principal Executive Offices) (Zip Code)

(240) 744-1150
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

Emerging growth company o

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. o

---

ITEM 7.01. Regulation FD Disclosure

A copy of a slide presentation that DiamondRock Hospitality Company ("***DiamondRock***") intends to use at investor meetings is attached to this Current Report on Form 8-K ("***Current Report***") as Exhibit 99.1 and is incorporated by reference herein. Additionally, DiamondRock has posted the slide presentation in the investor relations/presentations section of its website at www.drhc.com.

The information in this Current Report, including the exhibit attached hereto, is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "***Exchange Act***"), or otherwise subject to the liabilities of such section. The information in this Current Report, including the exhibit, shall not be incorporated by reference into any filing under the Securities Act of 1933, as amended or the Exchange Act, regardless of any incorporation by reference language in any such filing. This Current Report will not be deemed an admission as to the materiality of any information in this Current Report that is required to be disclosed solely by Regulation FD.

ITEM 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Investor Presentation — August 2017

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

	DIAMONDROCK HOSPITALITY COMPANY
Date: August 23, 2017	By: /s/ William J. Tennis William J. Tennis Executive Vice President, General Counsel and Corporate Secretary

Exhibit 99.1

DIAMONDROCK
HOSPITALITY

Investor Presentation

August 2017

Forward Looking Statements

Certain statements made during this presentation are forward-looking statements that are subject to risks and uncertainties. Forward-looking statements generally include the words "believe," "expect," "anticipate," "plan," "estimate," "project," "will," "intend" or other similar expressions. Forward-looking statements include, without limitation, statements regarding, industry outlook, results of operations, cash flows, business strategies, growth and value opportunities, capital and other expenditures, financing plans, expense reduction initiatives and projected dispositions.

Factors that could cause actual results to materially differ from those contained in the forward-looking statements include, without limitation, those risks and uncertainties discussed in the Company's most recent Annual Report on Form 10-K, quarterly report on Form 10-Q and current reports on Form 8-K, which have been filed with the Securities and Exchange Commission, all of which you should carefully review. The forward-looking statements made are based on our beliefs, assumptions and expectations of future performance, taking into account all information currently available to us. Actual results could differ materially from the forward-looking statements made during this presentation. The forward-looking statements made during this presentation are subject to the safe harbor of the Private Securities Litigation Reform Act of 1995.

Any forward-looking statement speaks only as of the date on which it is made. Although the Company believes the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give no assurance that the expectations will be attained or that any deviation will not be material. All information in this presentation is as of the date of this presentation, and the Company undertakes no obligation to update any forward-looking statement to conform the statement to actual results or changes in the Company's expectations.

This presentation contains statistics and other data that has been obtained or compiled from information made available by third-party service providers.

DiamondRock at a Glance

DIAMONDROCK HOSPITALITY

KEY STATISTICS

Hotels (Rooms)	28 (9,619)
Enterprise Value	$3.0B
Market Cap	$2.2B
Enterprise Value / Key	~$315K
Dividend Yield	4.5%
Net Debt/EBITDA(1)	3.0x

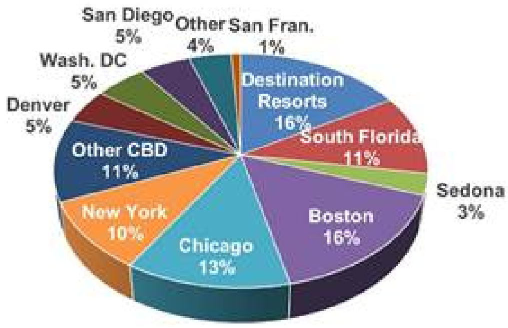
Market data as of 8/11/17.

RAISED FY2017 EBITDA & FFO GUIDANCE

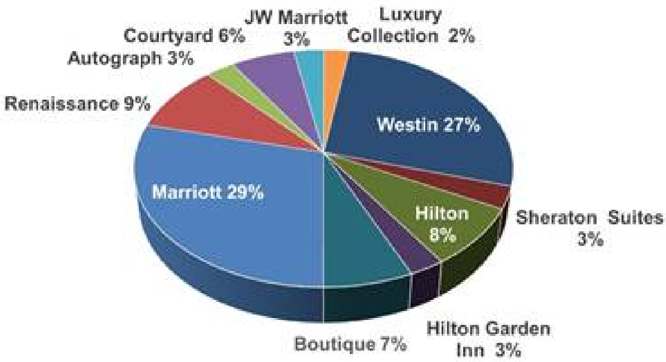
- RevPAR: 1.0% to 2.0%
  - Implied 2H17 RevPAR of 0% to 2%
- Adjusted EBITDA: $245M - $253M
- Adj. FFO per Share: $0.97 -$1.01
- FY RevPAR and 2H17 Implied RevPAR guidance second highest among peer group

Note: Updated guidance pro forma for acquisition of L'Auberge de Sedona and Orchards Inn Sedona for ownership period.

URBAN AND RESORT HOTELS IN TOP MARKETS(2)



POWERFUL BRANDS(2)



(1) Based on PF 2017F EBITDA and 2017F year-end net debt. Pro forma for acquisition of L'Auberge de Sedona and Orchards Inn Sedona for the full-year.
(2) Based on 2017F EBITDA for all properties. Pro forma for acquisition of L'Auberge de Sedona and Orchards Inn Sedona for the full-year.

Why DiamondRock?

1 Premier Hotel Portfolio

- Top-tier RevPAR portfolio among lodging REIT peers
- Strategically diversified brands, managers, and geographic distribution

2 Capital Allocation Opportunities

- Acquired L'Auberge de Sedona & Orchards Inn for $97M at 8% EBITDA yield
- >$350M in investment capacity ($150M of cash and undrawn $300M LOC)
- Evaluating selective value-add acquisition opportunities
- Opportunistically maintaining 10b5-1 share repurchase & ATM program

3 Portfolio Well-Positioned for 2017 And Beyond

- Renovation tailwinds (Chicago, Fort Worth, Charleston)
- Minimal exposure to challenged markets (SF, Houston, Miami)
- FY RevPAR and 2H17 Implied RevPAR guidance of 1.5% and 1% respectively at midpoint are second highest among peer group

4 Intense Asset Management Focus

- Total hotel operating expense growth limited to 0.4%, excluding property taxes in Q2
- YTD hotel adjusted EBITDA margins expanded approximately 40 basis points excluding property taxes
- Pursuing opportunities in energy, labor and food cost programs

5 Fortress Balance Sheet

- ~3.0x Net Debt / EBITDA in 2017
- Average debt maturity of ~6 years with 20 hotels unencumbered by debt
- Attractive dividend yield with ample coverage

The Gwen, A Luxury Collection Hotel

Vail Marriott Mountain Resort

High Quality Portfolio With Urban and Resort Concentration

DIAMONDROCK HOSPITALITY

CAPITAL ALLOCATION OPPORTUNITIES

Creating Value Throughout Cycle

DiamondRock Hospitality

Cost of Capital: Lower → Higher

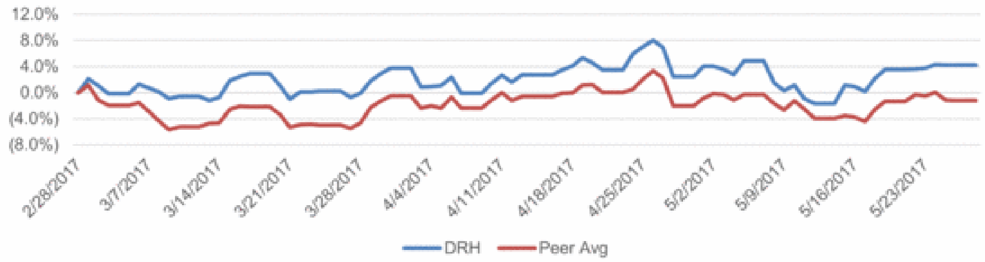
Value Creation Playbook	Tools Available
• Match-fund Near-term Accretive Acquisitions By Issuing Equity At or Above NAV • Consider Opportunistically Raising Equity Above NAV, if appropriate • Limit Non-core Asset Sales	• \$350M in investment capacity with \$150M of cash and undrawn \$300M LOC • Recently deployed \$97M of capacity for Sedona acquisitions • ATM program
• Sell Non-Core Assets • Consider Accretive Acquisition Opportunities • Consider All Options for Use of Dispositions Proceeds	• Explore high-value creating acquisition and disposition opportunities
• Sell Non-Core Assets and Deploy Proceeds Into Share Repurchases • Consider Using Leverage Capacity to Exhaust Current \$150M Share Repurchase Program as Stock Price Declines • Explore Additional Asset Sales	• Share repurchase program • 3.0x net debt at YE17 and 20 unencumbered assets provides significant flexibility

Acquisitions to Power Performance

DiamondRock Hospitality

DRH Market Update	
Dry Powder	• $350M in dry powder • **$28M in potential EBITDA[1]**
Outperformance	• DRH stock outperformed following recent acquisitions by an average of nearly 400bps
Targets	• Focus on supply-constrained markets • Focus on deals with clear asset management and value-add opportunities • Avoiding major turn-arounds or deep capital needs

DRH TSR OUTPERFORMANCE IN 3 MONTHS POST-SEDONA ANNOUNCEMENT



(1) Implies 8% EBITDA yield on acquisition, which is the same yield as recent 2-pack acquisition in Sedona.
(2) Peers include AHT, AHP, CHSP, HST, HT, LHO, PEB, RLJ, SHO, and XHR.

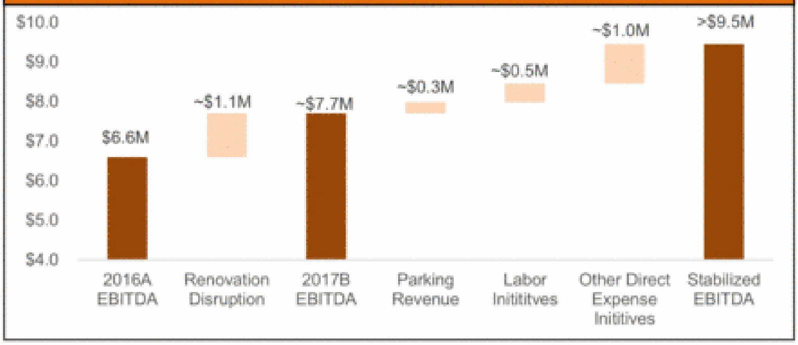
Acquisition of L'Auberge de Sedona and Orchards Inn Sedona

DIAMONDROCK HOSPITALITY

$97M Acquisition of Luxury Assets in High-Growth Market

- Iconic assets with immediate asset management upside in attractive, high-growth resort market
- #1 Conde-Nast rated hotel in Southwest
- Sourced in off-market deal
- Recycled capital from dispositions at a 12.8x multiple and $120 RevPAR into 12.6x multiple and >$250 RevPAR
- Attractive deal metrics:
  - Highest RevPAR asset in portfolio
  - 8% EBITDA yield
  - 12.6x multiple on 2017 EBITDA
- No new supply currently planned or under development in Sedona

Clear Path to Stabilized EBITDA



L'Auberge de Sedona

L'Auberge De Sedona

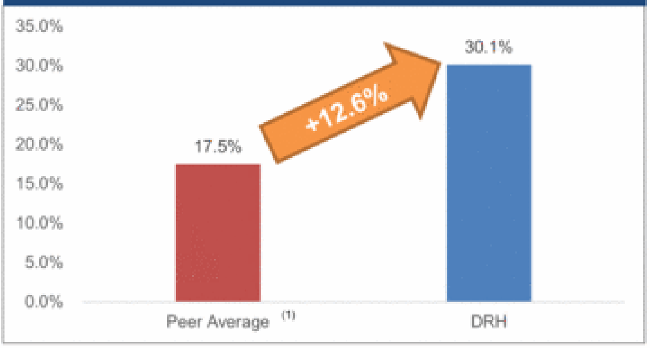
INTENSE ASSET MANAGEMENT

Proven Asset Management Track Record

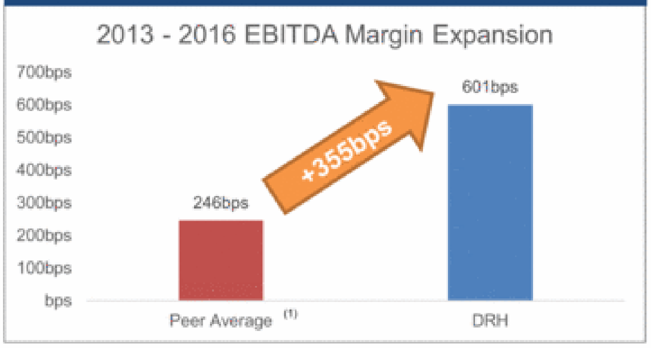
- New COO Tom Healy Brings New Initiatives
  - Exploring new opportunities in labor management, energy and food cost
  - 2Q17 Expense Growth Held to 0.4% excluding property taxes

- Since 2013, DRH has grown margins by ~600bps
  - RevPAR Penetration Index increased by nearly 10 percentage points since 2013
  - Absolute RevPAR has increased ~30%, outperforming peers by over 12 pp's

OUTSIZED REVPAR EXPANSION SINCE 2013



HOTEL ADJ. EBITDA MARGIN GROWTH: 2013-2016



(1) Peer group includes Chesapeake, Hersha, Host, LaSalle, Pebblebrook, and Sunstone.

Recent Repositionings to Drive Value

DIAMONDROCK HOSPITALITY

The Gwen

- Rebranded to Luxury Collection
- $27M renovation completed in April 2017
- 1,200bps market share opportunity
- $3M NOI upside opportunity

Chicago Marriott

- 4th phase of $100M renovation to be completed Winter 2017-18
- 2018 group pace up high single digits
- New model on room service implemented

L'Auberge and Orchards Inn

- Acquired for 8% Yield
- Ample asset management opportunities
- $2.9M upside identified ('16-'20)
- Orchards Inn - potential $75 rate / resort fee upside ($1.1M in revenues) from repositioning

Worthington Renaissance

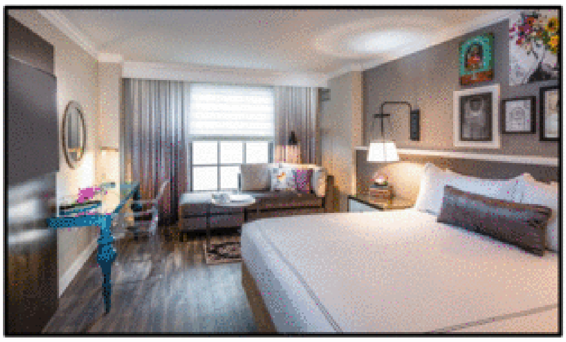
- $18M renovation completed in 2016
- RevPAR up low double digits in 2017
- Expect to gain 500bps market share in 2017

Sonoma Renaissance

- $7M renovation completed in April 2017
- 600bps market share opportunity
- Total basis only $213K per room

Charleston Renaissance

- $6M renovation completed in March 2017
- 500bps market share opportunity
- RevPAR to be up >15% 2H17



Charleston Renaissance

Worthington Renaissance

Marriott - Starwood Combination Fuels Growth

DIAMONDROCK HOSPITALITY

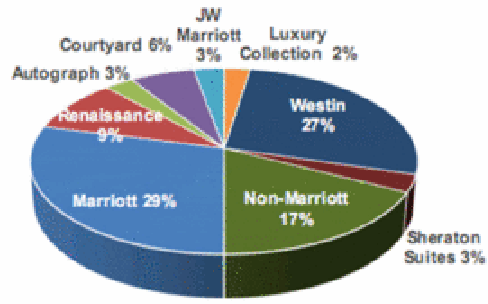
DRH to Benefit From Marriott-Starwood Merger

- DRH Portfolio has 20 of 28 Hotels in new-Marriott brand family
- Marriott most powerful hotel brand company in the world:
  - Largest reservation system: 1.2M hotel rooms worldwide
  - Most powerful loyalty program: 100M members globally, growing at 1M members per month

DRH Has >2,500 Hotel Rooms Under Starwood Brands

- Expect hotels to gain share post reservation and loyalty system merge
  - ~90% of SPG members did not have Marriott Rewards
  - 50bps of share gains on legacy HOT portfolio equals >$1M in EBITDA
- Expect to improve profitability from reduced shared service cost
  - 50bps of margin improvement on legacy HOT portfolio equals >$1M in incremental profit

MAR-HOT BRAND BREAKDOWN(1)



(1) Based on PF 2017F EBITDA. Pro forma for acquisition of L'Auberge de Sedona and Orchards Inn Sedona for the full-year.

2017 OUTLOOK

Renovations to Aid Performance

DIAMONDROCK HOSPITALITY

Current Significant Capital Projects		
Property	**Project**	**Approx. '16-'17 Spend($M)**
Charleston Renaissance	Guestroom Renovation	$8M
Chicago Marriott	Guestroom, Fitness Center and Meeting Space Renovation	$60M
The Gwen	Lobby and Guestroom Renovation	$27M
JW Cherry Creek	Guestroom Renovation	$7M
Shorebreak Hotel	Lobby / F&B Renovation	$5M
Sonoma Renaissance	Guestroom Renovation	$9M
Westin Fort Lauderdale	F&B, Lobby, Porte Cochere Repositioning	$8M
Worthington Renaissance	Guestroom Renovation	$23M
Other		$63M-73M
Total		**$210M-$220M**

Shorebreak Hotel

The Lodge at Sonoma Renaissance & Spa

Approximately $210 - $220M Invested in Portfolio from 2016 to 2017

2017 DRH Key Market Drivers

DIAMONDROCK HOSPITALITY

Market *(% of 2017F EBITDA)*	DRH Asset Outlook	Demand(1)	Supply(1)	DRH / Market Notes as of Q2:
Boston *(16%)*		2.4%	3.1%	- Weaker group pace as market absorbs supply; roughly flat RevPAR
Chicago *(13%)*		2.0%	2.3%	**Chicago Marriott:** Group pace up low single digits; outperformance from renovation ramp **Gwen:** Significant outperformance on 3Q-4Q tailwinds; Group pace up over 20%
Denver *(5%)*		3.1%	4.6%	- Expect approx. flat RevPAR; year of supply absorption - Temporary disruption of Cherry Creek demand generator
Ft. Lauderdale *(7%)*		1.7%	1.7%	- Market feeling pressure from Miami weakness (supply, Zika)
Ft. Worth, TX *(5%)*		2.8%	3.1%	**Worthington Renaissance:** Ramp from room renovations to drive outperformance in 2017; expect low double digit RevPAR growth for FY
New York City *(10%)*		5.8%	6.6%	- NYC expected to remain challenging through 2017 - Waldorf-Astoria closure a catalyst for Midtown East (10% of Midtown East rooms during reno and 7% reduction long-term)
San Diego *(5%)*		0.9%	1.2%	**San Diego Westin:** Group pace +13% in 2H17
San Francisco *(1%)*		-0.7%	0.3%	- Citywide activity down >30% on Convention Center closure - DRH among lowest allocations to SF (1%) among lodging REITs
Sedona *(3%)*		N/A	0.0%	- Significant rate and operational upside from DRH asset management
Washington, DC *(5%)*		2.0%	1.9%	**Westin DC:** Group pace up >30% in 2H17; business transient has been weak (decline in legislative / government activity)

(1) Based on PKF's most recent forecast for Upper-priced hotels within each market.
(2) Based on DRH's proprietary city-wide activity data.

2017 Guidance Building Blocks

DiamondRock Hospitality

Macro Drivers:

- Top 25 markets to underperform US RevPAR of 0% to 2% by 100 to 150bps
  - Elevated supply of 2.8% in top 25 markets in 2017[1]
- Does not include any potential upside from a reacceleration in growth due to tax reform, stimulus, or deregulation

Top-Line Drivers:

- No incremental renovation disruption from prior years but timing different
  - Headwinds turn to tailwinds in 2H17
- Expect group revenues to be roughly flat in 2H17, with Q3 facing some headwinds from Jewish holiday move
  - Guidance assumes "in-the-year" group pick-up down approximately 10%, which is consistent with challenging recent trends
- Business transient strong YTD, expect to moderate but remain positive in 2H17
- Short-term bookings are expected to continue to weaken
- Forecasting NYC RevPAR contraction of ~3% in 2H17

Key Expense Assumptions:

- Corporate G&A of approximately $25 million, up slightly due to mgmt. transition
- Hotel operating expense growth of approximately 2.5%
  - Labor and benefits up approximately 2.7%
  - Property taxes up ~$7 million due to lapping of prior year appeals
- Income tax expense of $10 to $12 million

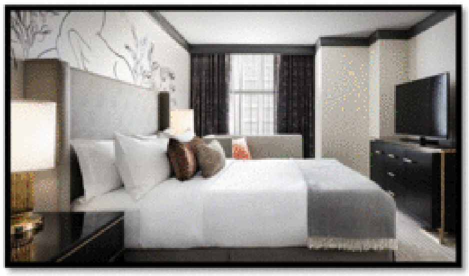
Acquisition / Disposition Assumptions:

- $7.5M of EBITDA and $7.0M of FFO from Sedona Acquisitions
- No other acquisition or disposition activity assumed

Q3 Guidance

- 25% to 26% of FY EBITDA and 24.5% to 25.5% of FY FFO generated in quarter

The Lodge at Sonoma Renaissance & Spa



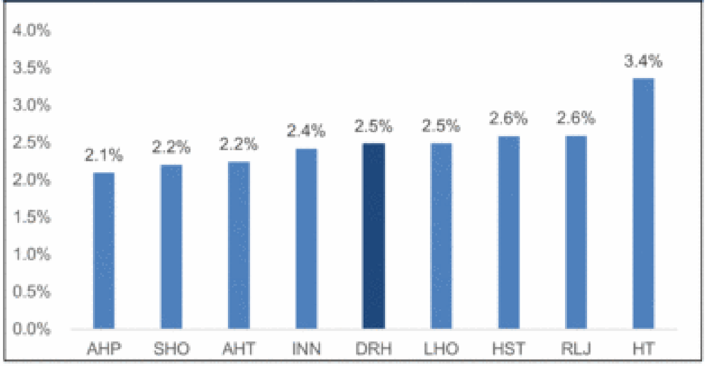
The Gwen, A Luxury Collection Hotel

(1) Based on Lodging Econometrics' top-25 hotels forecast.

2017 Supply Outlook

- **DRH expecting approximately 2.5% supply growth in 2017, in line with peer average**
- **Many of DRH's submarkets are well insulated to new supply with high barriers to entry and high development cost**
- **Bridging DRH Supply Misconceptions:**
  - Resort Markets with High Barriers to Entry have Minimal Supply
    - Near zero supply in many key resort markets including Sedona, Key West, St. Thomas, Vail, and Sonoma
  - Submarkets Matter
    - Submarkets like Midtown East in NYC have significantly lower supply than the broader CBD / MSA
    - Several key DRH markets often misplaced in supply analyses (i.e. Fort Lauderdale given Miami supply data or Alpharetta given Atlanta)

2017F Supply Growth



DRH Supply Outlooks

Boston	San Diego
Chicago	San Francisco
Denver	Sedona
Fort Lauderdale	U.S. Virgin Islands
Fort Worth	Washington, DC
New York	Vail

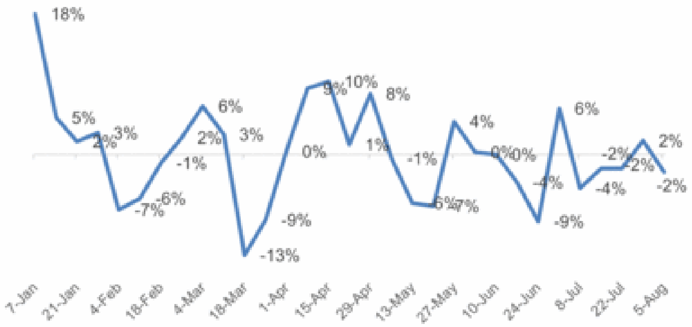
Source: STR, DRH Estimates.

NYC Market Update

DIAMONDROCK HOSPITALITY

- **Q317 RevPAR tracking down 1.6% in NYC**
  - 35% increase in compression nights in 1H17 YoY
  - NYC tracking down 0.7% YTD
  - Q217 RevPAR was up 0.2% and Q117 was down 1.3%
- **Recent Airbnb developments outlawing illegal rentals in NYC are a potential positive catalyst for market**
  - Now illegal to rent a unit for shorter than 30 days in NYC and illegal to advertise the rental of that unit
    - Affects majority of pre-law Airbnb listings
- **Supply in NYC remains elevated, but DRH submarkets have minimal supply**
  - DRH's primary submarket of Midtown East has minimal new supply with total pipeline of rooms at 4% (>1600bps lower than Manhattan total)
  - Waldorf Astoria (1,413 rooms) came offline 3/1
    - 10% of Midtown East rooms removed during renovation and 7% reduction long-term

NYC RevPAR Trending Positive Post-Airbnb Crackdown



Source: STR.

NYC Remains Top US Market for Foreign Capital

Off-Shore Investment Since 2012	
Metropolitan Area	**Investment ($BN)**
New York	$9.8
San Francisco	$1.5
Los Angeles	$1.4
Hawaii	$1.4
Miami	$0.9
Chicago	$0.7
Washington, DC	$0.7
Atlanta	$0.5
Boston	$0.5

Source: JLL.

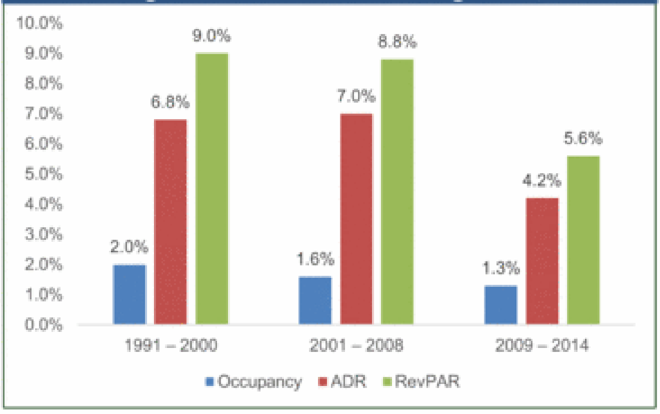
Source: STR, Wall Street Research. Data as of 8/12/17.

NYC Long-Term Fundamentals Remains Strong

DIAMONDROCK HOSPITALITY

- From 2008 - 2016, ~8K new rooms entered the market in the upper-upscale/luxury segment but occupancy stayed the same
  - Illustrates market's resiliency and robust demand growth
  - NYC has historically had very strong trough-peak RevPAR growth
- Beyond 2018, the new supply pipeline in Manhattan is projected to significantly drop off significantly
- Given the limited new supply projected to enter the market, hotels in NYC will have an opportunity to improve top-line performance and market positioning

Strong NYC Growth from Trough-to-Peak



Minimal Upscale / Luxury Supply Growth After 2018

Source: JLL. Note: Represents New York Upper Upscale, Luxury, and Independents in Luxury Class.

FORTRESS BALANCE SHEET

Fortress Balance Sheet

DIAMONDROCK HOSPITALITY

- **Recently entered into new, 5-year $200M term loan**
- **$300M Line of Credit with no outstanding borrowings**
- **~$120 million cash post-acquisition of Sedona and recent financings**
- **Net Debt to EBITDA of 3.0x by YE17**
- **Weighted average debt maturity of 6 years with 3.7% weighted average interest rate**

20 UNENCUMBERED HOTELS

Unencumbered Pool
Hilton Boston
The Gwen
Vail Marriott
Courtyard Denver
Hotel Rex San Francisco
Hilton Burlington
Alpharetta Marriott
Charleston Renaissance
Bethesda Marriott Suites
HGI Times Square
Inn at Key West
Key West Suites
Westin Fort Lauderdale
Shorebreak Hotel

8 Encumbered Hotels
Boston Westin
Courtyard Midtown East
Salt Lake City Marriott
Westin Washington, DC
Sonoma Renaissance
Westin San Diego
Worthington Renaissance
JW Marriott Cherry Creek

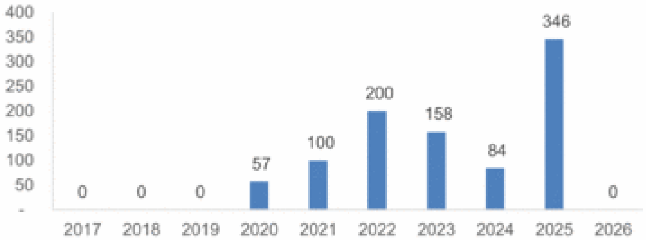
Unencumbered Pool
Frenchman's Reef Marriott
Chicago Marriott
Courtyard 5th Avenue
L'Auberge de Sedona
Orchards Inn
Lexington Hotel

20 UNENCUMBERED HOTELS (~$175M in 2016A Hotel Adj. EBITDA)

LEVERAGE AT LOW END OF PEER GROUP

Source: Baird. 2017F Net Debt plus preferred / EBITDA.

WELL-LADDERED DEBT MATURITIES



CASE STUDIES

Creating Value Through Opportunistic Dispositions

DiamondRock Hospitality

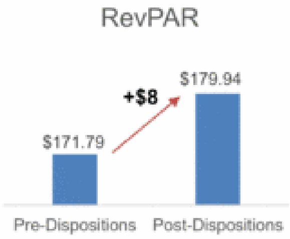
Sold three non-core hotels in 2016 for total of $275M:

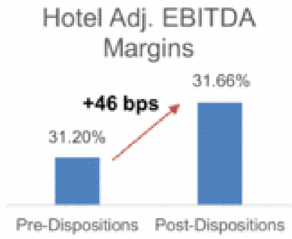
- **Hilton Garden Inn Chelsea**
  - Lowers NYC exposure, union hotel, disruptive near-term capital needs
- **Hilton Minneapolis**
  - Ground lease, low RevPAR, brand-managed, near-term capital needs, union
- **Orlando Airport Marriott**
  - Airport hotel, lowest RevPAR hotel (sub $100), brand-managed, near-term capital needs, peaking cash flows

Impact of Dispositions:

- Portfolio RevPAR increased by approximately $8
- Improves Hotel Adj. EBITDA margins by approximately 46 bps
- Increased share of third-party operated hotels
- Helps right-size allocation to NYC
- Avoids over $50M of disruptive, near-term capital expenditures

IMPROVED PORTOLIO QUALITY(1)





	Orlando Airport Marriott	Hilton Minneapolis	HGI Chelsea	Weighted Average
Total Consideration(2)	$67M	$143M	$65M	$275M
2015 RevPAR	$92.21	$115.44	$219.97	$119.78
TTM NOI Cap Rate(3)	9.7%	7.6%	6.6%	7.8%
TTM NOI Cap Rate w/ Capital(3)	7.5%	6.3%	5.9%	6.6%
TTM EBITDA Multiple(3)	8.6x	11.0x	13.5x	10.7x
TTM EBITDA Multiple w/ Capital(3)	11.0x	13.1x	14.9x	12.8x

(1) Based on 2015A financials pre and post the disposition of the Orlando Airport, Minneapolis Hilton, and HGI Chelsea for the full fiscal year.
(2) Total consideration is the purchase price plus FF&E Reserve (for Orlando and Minneapolis) and standard pro-rations of working capital at closing.
(3) Trailing twelve months through the period ended March 31, 2016.

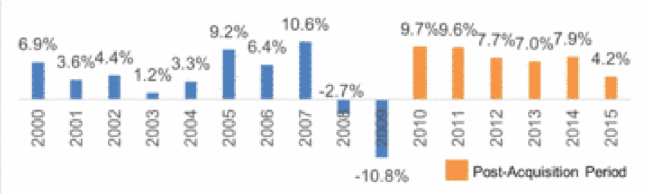
Renaissance Charleston Historic District

Creating Value by Identifying Next Hot Market

DIAMONDROCK HOSPITALITY

- **Off-market transaction acquired for $39M, or $235K per key, in 2010 at 11.1x EBITDA and 7.9% cap rate**
  - Currently at 7.9x multiple and 11.0% Cap Rate
  - Increase in value of $200-$250K per key since acquisition
  - First REIT to buy in Charleston this cycle
- **Located in the heart of Charleston's historic district**
  - Recognized as the #1 travel destination in US by Condé Nast the past four years and by Travel & Leisure the past two
  - RevPAR grew at an 8.4% CAGR from 2009-14
- **Charleston International Airport recently completed $200M renovation**
  - Since 2010, airport passenger count has increased from 2M to 3.8M and has added service from both Southwest and JetBlue
- **One of highest margin full-service properties in portfolio with over 400bps improvement since 2010**
  - 87% rooms department flow-through since 2010

Charleston Historic District RevPAR Growth



PERFORMANCE SINCE ACQUISITION

	Increase from '10-'16
RevPAR	~45%
RevPAR Index	4.5pts
EBITDA	~50%
EBITDA Margin	>400bps
Value Creation	$30M - $40M
NOI Yield	>300bps

Westin Fort Lauderdale Beach Resort

Creating Value by Better Operator Selection

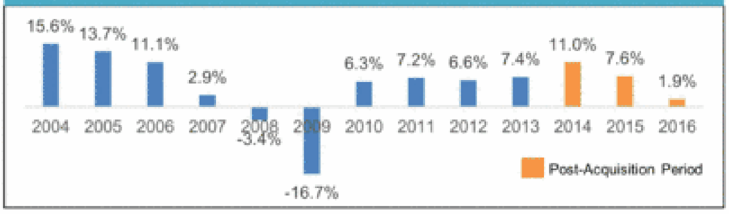
DIAMONDROCK HOSPITALITY

- **Acquired for $149M or $345K per key in late 2014 for 12.0x 2015 EBITDA multiple and 7.2% cap rate**
  - Currently 8.7x multiple and 10.3% cap rate
  - Increase in value of $100-$125K per key since acquisition
- **Driving Top-line Growth and Continued Operational Improvements in Year 2**
  - Refocused revenue strategy leading to 15% RevPAR growth YTD and 18 points of market share gain
  - Significantly improved operations through asset management best practices:
    - 765 bps of EBITDA margin expansion in Q3
    - Q3 F&B Revenue up 15% with profit margins up over 1,000 bps on 113% flow-through
- **Eliminated over $5M of annual expenses in Year 1**
  - Replaced brand manager with third-party operator
  - Comprehensively re-concepted restaurant to more profitable F&B outlet including eliminating restaurant license fee of ~$400K annually

PERFORMANCE SINCE ACQUISITION

	Increase from '14-'16
RevPAR	~18%
RevPAR Index	11.1pts
EBITDA	>90%
EBITDA Margin	>1600bps
Value Creation	$45M - $55M
NOI Yield	>300bps

Fort Lauderdale Historic RevPAR Growth



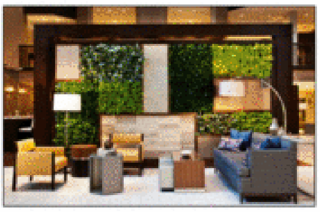
Key Takeaways

DIAMONDROCK HOSPITALITY

- ✓ High Quality, Well Diversified Portfolio
- ✓ Strategic Capital Allocation Creating Value Throughout Cycle ($350M in Investment Capacity)
- ✓ Portfolio Well-Positioned for 2017
- ✓ Asset Management To Fuel Outperformance
- ✓ Unique, Low Levered Balance Sheet

The Lexington New York City

Hilton Garden Inn Times Square



Westin Washington, D.C.