

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):
December 8, 2025

DiamondRock Hospitality Company

(Exact name of registrant as specified in charter)

Maryland
(State or Other Jurisdiction
of Incorporation)

001-32514
(Commission
File Number)

20-1180098
(IRS Employer
Identification No.)

2 Bethesda Metro Center, Suite 1400
Bethesda, MD 20814
(Address of Principal Executive Offices) (Zip Code)

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

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):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.01 par value	DRH	The Nasdaq Stock Market LLC
8.250% Series A Cumulative Redeemable Preferred Stock, par value \$0.01 per share	DRH Pr A	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

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.

This Current Report on Form 8-K (“Current Report”) contains forward-looking statements within the meaning of federal securities laws and regulations. These forward-looking statements are identified by their use of terms and phrases such as “believe,” “expect,” “intend,” “project,” “anticipate,” “position,” and other similar terms and phrases, including references to assumptions and forecasts of future results. Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors which may cause the actual results to differ materially from those anticipated at the time the forward-looking statements are made. These risks include, but are not limited to, those risks and uncertainties described from time to time in our filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K filed on February 28, 2025 and our Quarterly Reports on Form 10-Q filed on May 2, 2025, August 8, 2025 and November 7, 2025. Although we believe the expectations reflected in such forward-looking statements are based upon reasonable assumptions, we can give no assurance that the expectations will be attained or that any deviation will not be material. All information in this Current Report is as of the date of this Current Report, and we undertake no obligation to update any forward-looking statement to conform the statement to actual results or changes in our expectations.

ITEM 7.01. Regulation FD Disclosure.

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

The information in this Item 7.01, including Exhibit 99.1 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 Item 7.01, including Exhibit 99.1, 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.

The following exhibits are included with this report:

Exhibit No. Description

<u>Exhibit No.</u>	<u>Description</u>
99.1	Investor Presentation - December 2025
101.SCH	Inline XBRL Taxonomy Extension Schema Document
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document
104	Cover Page Interactive Data File

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

Dated: December 8, 2025

By: /s/ Briony R. Quinn
Briony R. Quinn
Executive Vice President, Chief Financial Officer and Treasurer



INVESTOR PRESENTATION
DECEMBER 2025

FORWARD LOOKING STATEMENTS & USE OF NON-GAAP FINANCIAL MEASURES

FORWARD LOOKING STATEMENTS

This presentation contains forward-looking statements within the meaning of federal securities laws and regulations. These forward-looking statements are identified by their use of terms and phrases such as "believe," "expect," "intend," "project," "forecast," "plan" and other similar terms and phrases, including references to assumptions and forecasts of future results. Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors which may cause the actual results to differ materially from those anticipated at the time the forward-looking statements are made.

These risks include, but are not limited to: the adverse impact of any future pandemic, epidemic or outbreak of any highly infectious disease on the U.S., regional and global economies, travel, the hospitality industry, and the financial condition and results of operations of the Company and its hotels; negative developments or volatility in the economy, including, but not limited to elevated inflation and interest rates, job loss or growth trends, the imposition of trade sanctions or tariffs and any potential retaliatory responses thereto, an increase in unemployment or a decrease in corporate earnings and investment; risks associated with the lodging industry overall, including, without limitation, decreases in the frequency of travel, decreases in the demand for, or frequency of, international travel as a result of evolving global trade dynamics or otherwise, and increases in operating costs; relationships with property managers; the ability to compete effectively in areas such as access, location, quality of accommodations and room rate structures; changes in taxes and government regulations which influence or determine wages, prices, construction procedures and costs; and other risk factors contained in the Company's filings with the Securities and Exchange Commission.

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 the presentation, and the Company undertakes no obligation to update any forward-looking statement to conform the statement to results or changes in the Company's expectations.

This presentation contains statistics and other data that have been obtained or compiled from information made available by third-party service providers and believed to be reliable, but the accuracy and completeness of the information is not assured. The Company has not independently verified any such information.

USE OF NON-GAAP FINANCIAL MEASURES

We use the following non-GAAP financial measures that we believe are useful to investors as key measures of our operating performance: EBITDA, EBITDAre, Adjusted EBITDA, Hotel Adjusted EBITDA, FFO and Adjusted FFO. We also present Comparable Revenue, Comparable Room Revenues, Comparable Hotel Adjusted EBITDA and Comparable Hotel Adjusted EBITDA Margin. These non-GAAP measures should not be considered in isolation or as a substitute for measures of performance in accordance with U.S. GAAP. EBITDA, EBITDAre, Adjusted EBITDA, Hotel Adjusted EBITDA, Adjusted FFO, Comparable Total Revenue, Comparable Room Revenues, Comparable Hotel Adjusted EBITDA and Comparable Hotel Adjusted EBITDA Margin, as calculated by us, may not be comparable to other companies that do not define such measures exactly as the Company.

A detailed explanation of these non-GAAP financial measures and the reconciliation of such measures to the most directly comparable GAAP financial measures prepared in accordance with U.S. GAAP is found in the Company's third quarter 2025 earnings press release dated November 6, 2025.

DIAMONDROCK AT A GLANCE

PORTFOLIO



9,595 ROOMS

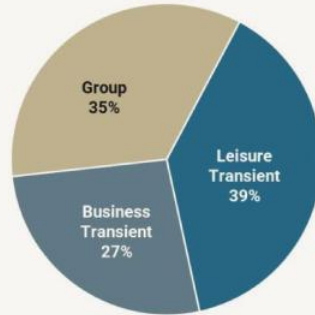


35 PROPERTIES



26 GEOGRAPHIC MARKETS

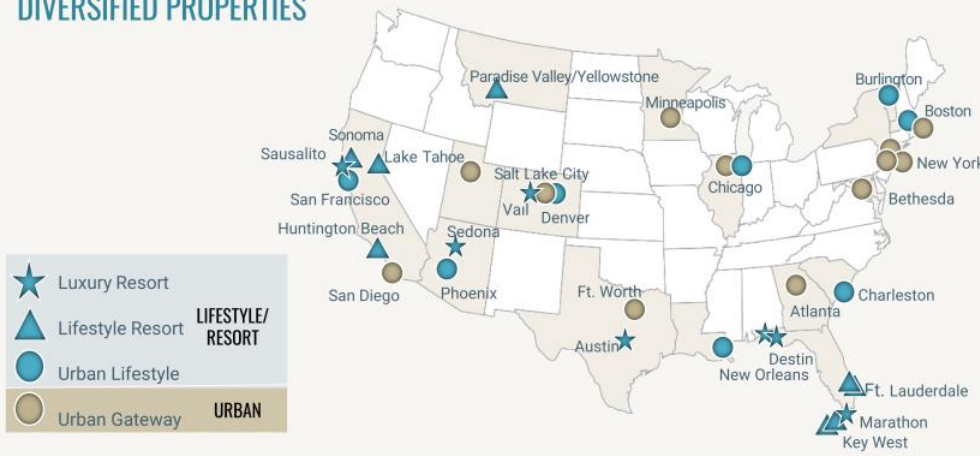
DEMAND SEGMENTATION



DIVERSIFIED GEOGRAPHY

MARKET	% OF EBITDA
Boston	13.3
Chicago	12.5
New York City	8.2
Florida Keys	6.8
Vail	5.9
Fort Lauderdale	5.6
Fort Worth	4.9
Salt Lake City	3.9
Denver	3.9
Sedona	3.8
Destin	3.7
Sausalito	3.4
Charleston	3.3
San Diego	3.2
Sonoma	2.5
Huntington Beach	2.3
Phoenix	2.1
New Orleans	2.0
Atlanta	2.0
Burlington	1.8
Austin	1.5
Lake Tahoe	1.3
Minneapolis	0.9
DC Metro	0.7
Paradise Valley/Yellowstone	0.6
San Francisco	<0.1
Total	100.0

DIVERSIFIED PROPERTIES



Note: Geography and demand segmentation excludes Westin Washington D.C. (sold February 2025), includes AC Minneapolis (acquired November 2024)

WHY DIAMONDROCK?

“Our mission is to create outstanding long-term value for our shareholders, rewarding careers for our team members, positive experiences for our guests, and a sustainable contribution to our community.”

RELENTLESS FOCUS ON SHAREHOLDER VALUE CREATION

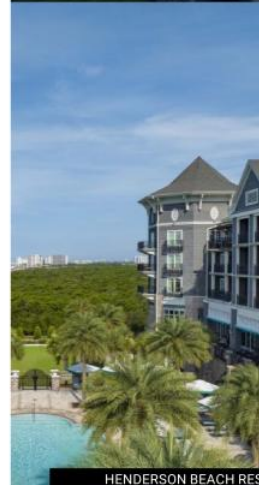
- ✓ Targeting long-term average annual “FFO/sh growth + dividend yield” 100-200bps above peers
- ✓ Embedded dividend growth over the next several years
- ✓ Releasing untapped or underappreciated value and cash flow at the hotel and corporate level

MANAGEMENT ALIGNMENT TO DRIVE OUTPERFORMANCE

- ✓ Streamlined executive team in 2024, lowering annual G&A by \$3MM, or 10%
- ✓ Integrated Operations and Investments teams, under leadership of President/COO
- ✓ Adjusted performance-based compensation to 100% TSR, focused on top decile performance

PRUDENT CAPITAL ALLOCATION

- ✓ Repurchased \$63MM common shares in 2024/YTD 2025
- ✓ Cancelled or changed scope of ROI investments that did not meet return thresholds
- ✓ Optimizing renovation cycles where appropriate
- ✓ Recycling low free cash flow (FCF) yielding assets into high FCF yielding investments



FCF/SH GROWTH OUTPERFORMANCE SHOULD DRIVE TOTAL SHAREHOLDER RETURNS

"A long-term commercial real estate investor should have a relentless focus on growing Free Cash Flow per share"

DIAMONDROCK 2023-25E FCF/SH CAGR

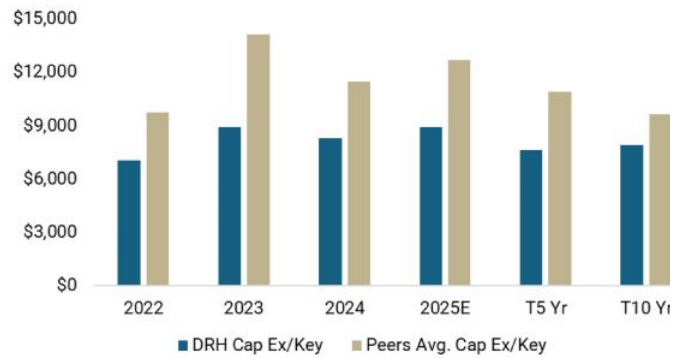
+8.7%

PREMIUM VS.
PEERS

+200BPS

T3-YR TSR PREMIUM
VS. PEERS

+850BPS



Source: Company documents (2025E at midpoint of guidance), FactSet, Peers defined as: HST, PK, XHR, PEB, SHO

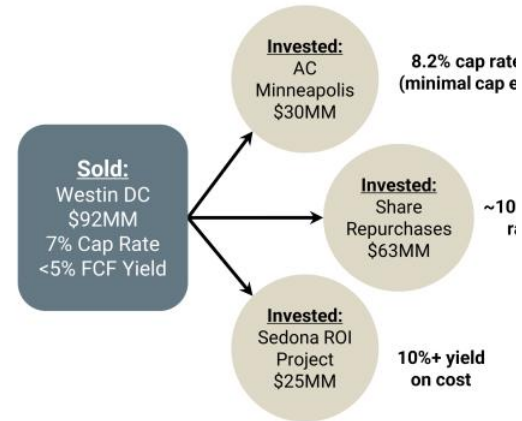
- Outsized Free Cash Flow Per Share Growth Over the Medium and Long Term vs. Peers
- ~30% Lower Cap Ex Per Key Spent vs. Peers Over Trailing 5 Years, ~18% Lower Over Trailing 10 Years
- Optimizing Renovation Cycles Across Portfolio
- Anticipated Capital Spend Incrementally Important In Capital Recycling Decisions

CAPITAL RECYCLING VALUE CREATION EXAMPLE

Disposition Proceeds (\$MM)	Lowest FCF Yield Avg.	Acquisition FCF Yield	Incremental FCF (\$MM)
100	2.7%	6.5%	3.8
150	2.7%	6.5%	5.7
200	2.7%	6.5%	7.6
250	2.7%	6.5%	9.5
300	2.7%	6.5%	11.4

~\$8MM of FCF Implies \$0.85/sh Value Creation

2024/YTD 2025 COMPLETED CAPITAL RECYCLING



POTENTIAL DISPOSITION CHARACTERISTICS

- Lower FCF yielding asset
- Minimal return on incremental Cap Ex
- Unfavorable ground lease
- Higher cost operating environment
- Deteriorating market fundamentals

POTENTIAL ACQUISITION CHARACTERISTICS

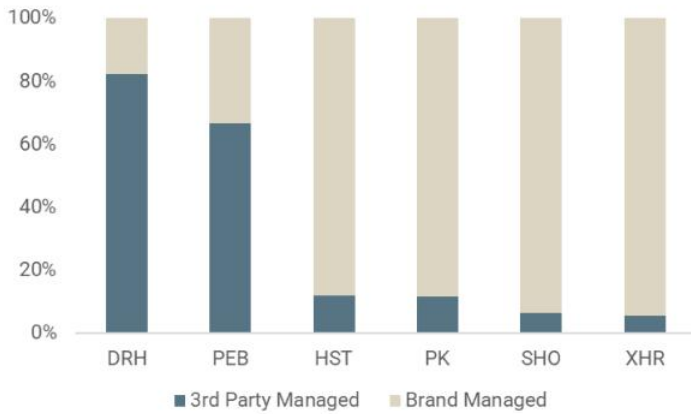
- Higher FCF yielding asset
- Lower Cap Ex requirement
- Fee simple interest
- Lower cost operating environment
- Recovering or stable market
- Depth of ROI investment opportunities

POTENTIAL NET PORTFOLIO BENEFIT

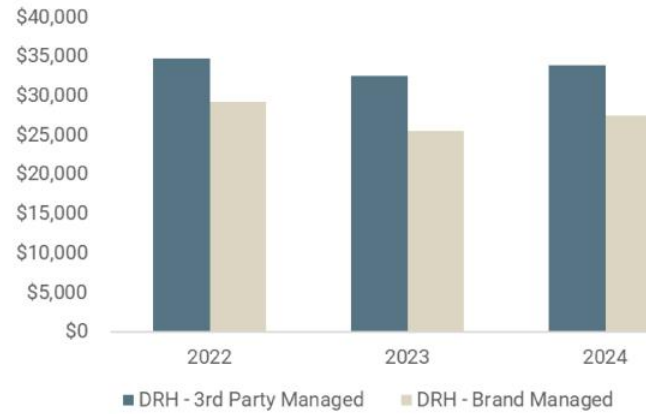
- Accelerating FFO/sh & FCF/sh growth
- Earned/implied multiple expansion
- Cap Ex aligned with return expectations
- Portfolio better positioned to drive continued RevPAR index gains

BENEFITS OF A PREDOMINANTLY THIRD-PARTY MANAGED PORTFOLIO

% OF THIRD-PARTY MANAGED ROOMS



EBITDA PER KEY DIFFERENTIAL



Source: Company documents, CoStar

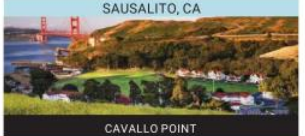
- ❖ Greater control over expenses, cap ex, and cash
- ❖ Contracts are short term and generally terminable at will
- ❖ Decision-making catered to each hotels' unique needs
- ❖ Flexibility around distribution channels and service providers
- ❖ Ability to quickly test/implement profit enhancing technologies
- ❖ Driven to be at the forefront of harnessing AI to attract guests and improve efficiencies

VALUATION PREMIUM:
UNENCUMBERED VS.
ENCUMBERED HOTELS

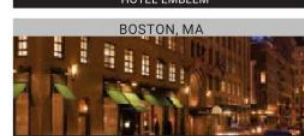
15%
TO
20%

WELL-POSITIONED: LEISURE AS A LONG-TERM SECULAR DRIVER

LUXURY & LIFESTYLE RESORTS



URBAN LIFESTYLE HOTELS



23 Hotels
4,348 Keys

56% of Portfolio by Revenue

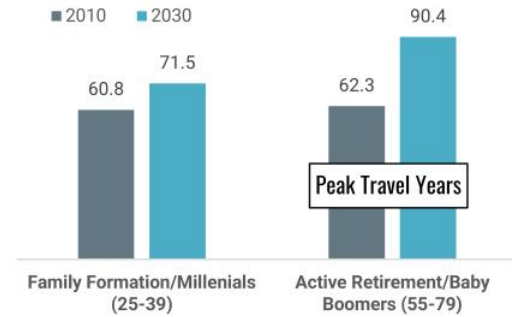
12 Independent Hotels

100% Unencumbered by Management

RESILIENCE OF LEISURE TRAVEL

MORE PEOPLE

U.S. Population by Age Segment Over Time (in MM)



Source: CBRE Hotels Research

MORE FLEXIBILITY

Upside Opportunity with Locational Flexibility

4.4 Days Per Week

2019 Days Per Week in Office of an Average US Office Worker

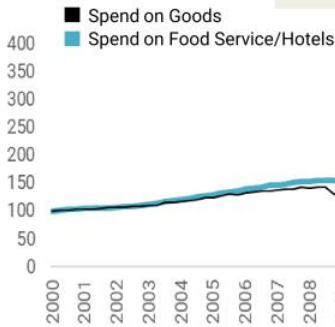
3.4 Days Per Week

Post-Pandemic Days Per Week in Office of an Average US Office Worker

2.7B Incremental Days of Locational Flexibility

Per CBRE, **population** in heaviest travel segments (Millennials Boomers) with **m flexibility, money, and for more experiences** lead to **more leisure**

MORE EXPERIENTIAL SPENDING



Long Term Shift In Spending on Experiences Over Goods

Source: Federal Reserve Bank of St. Louis

EXTRAORDINARY LEISURE DEMAND

WELL-POSITIONED: GROUP AND URBAN DEMAND RECOVERY

5 Hotels
3,443 Keys

31% of Portfolio by Revenue

Strong Convention Markets

URBAN GROUP HOTELS



5 Hotels
1,214 Keys

10% of Portfolio by Revenue

100% Unencumbered by Management

URBAN LIMITED-SERVICE HOTELS



2 Hotels, 590 Keys

3% of Portfolio by Revenue

100% Unencumbered by Management

SUBURBAN HOTELS



Q3 2025 OPERATIONAL HIGHLIGHTS

KEY TAKEAWAYS

Q3 2025 COMPARABLE REVPAR, HOTEL EBITDA, ADJUSTED FFO/SH EXCEEDED OUTLOOK

(0.3%)

RevPAR Change

+1.5%

TRevPAR Change

+1.5%

Hotel EBITDA Change

+7.4%

Adjusted FFO/sh Change



URBAN

REVPAR
vs 2024

+0.6%

TREVPAR
vs 2024

+2.1%



RESORTS

REVPAR
vs 2024

(2.5%)

TREVPAR
vs 2024

+0.4%

- **Refinanced, upsized, and extended maturities under senior unsecured credit facility**
 - \$1.5B credit facility, up from \$1.2B
 - \$400MM undrawn revolver and three term loans maturing 2028-2030
 - Term loans are prepayable at any time without prepayment penalty
- **Repurchased 1.5 million shares at an average price of \$7.87 per share**
 - YTD repurchased 4.8 million shares for \$37.1 million
- **Invested \$60.9MM YTD in capital improvements at our hotels, including:**
 - Completion of The Cliffs at L'Auberge ROI project with integration into L'Auberge de Sedona
 - Completion of the room renovations at the Hilton Garden Inn Times Square and Kimpton Hotel Palomar Phoenix



Note: Effective January 1, 2025, the Company excludes share-based compensation from its calculation of Adjusted FFO. Amounts reported for 2024 have been adjusted to reflect the current year presentation.

2025 UPDATED OUTLOOK

2025 GUIDANCE

METRIC	CURRENT		PREVIOUS		CHANGE
	LOW END	HIGH END	LOW END	HIGH END	
Comparable RevPAR Growth	(0.5%)	0.5%	(1.0%)	1.0%	-
Comparable Total RevPAR Growth	0.0%	1.0%	(0.5%)	1.5%	-
Adjusted EBITDA	\$287MM	\$295MM	\$275MM	\$295MM	\$6.0MM
Adjusted FFO	\$213MM	\$221MM	\$200.5MM	\$220.5MM	\$6.5MM
Adjusted FFO per Share	\$1.02	\$1.06	\$0.96	\$1.06	\$0.03

ASSUMPTIONS

Corporate Expenses	\$24MM to \$25MM, unchanged
Interest Expense	\$62MM to \$63MM, a decrease of \$1MM at the midpoint
Weighted Average Shares	208.5MM

2026 INDUSTRY AND DIAMONDROCK SPECIFIC TAILWINDS

INDUSTRY TAILWINDS



LIBERATION DAY COMP



GOV'T SHUTDOWN COMP



HOLIDAY CALENDAR

PREFERRED STOCK REDEMPTION

- 12/31/2025 Redemption of 8.250% Series A Cumulative Redeemable Preferred Stock
- \$121.5MM utilization of cash on hand
- \$0.03 FFO per share (net) tailwind
- Redemption in line with capital allocation strategy

THE CLIFFS AT L'AUBERGE

- ADR increased ~100% Septem & October 2025
- 2026 group revenue pace +50%
- Estimated 25-50bp RevPAR tailwind to 2026



DRH'S FIFA WORLD CUP EBITDA EXPOSURE



2026 GROUP REVENUE PACE

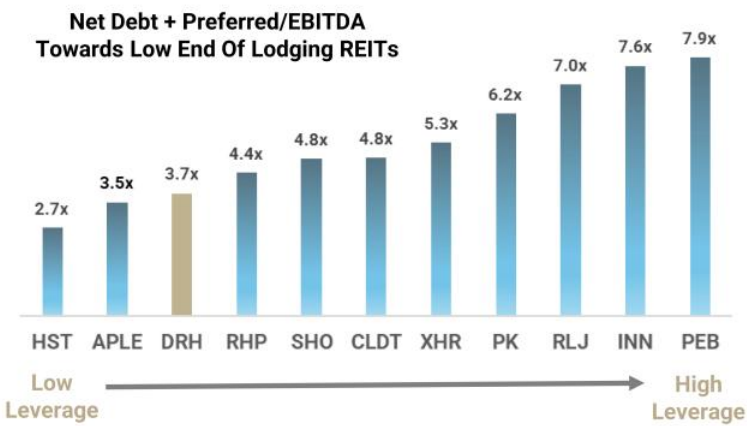
- Up mid-to-high single digits with growth in room nights and rate
- 5 hotels account for 2/3 of group revenues on the books; pacing
- Enter each year with ~70% of group rooms on the books

BALANCE SHEET

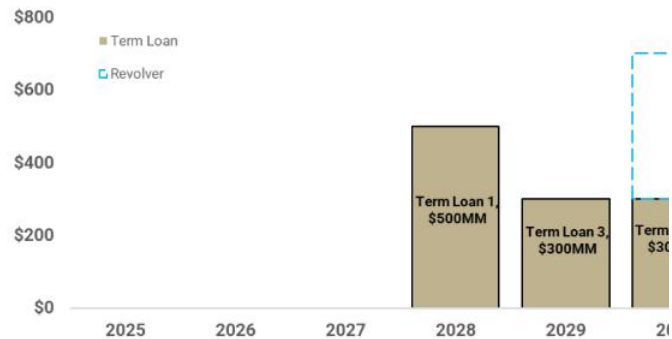
RELATIVELY LOW LEVERAGE & NO NEAR-TERM MATURITIES

- Amended revolving credit facility in July 2025
 - **Upsized** to \$1.5B, from \$1.2B
 - Earliest debt maturity, prior to extensions, is January **2028**
- All DRH debt is **unsecured and prepayable** at anytime without prepayment penalty
- **30/70** fixed to floating, inclusive of swaps, an advantage in a declining rate environment
- 8.250% Series A cumulative redeemable preferred stock to be **redeemed** 12/31/2025

Net Debt + Preferred/EBITDA
Towards Low End Of Lodging REITs



Source: Company documents, FactSet



Note: Units in millions. Maturity date may be extended by up to one year on Term Loans 1 & 3, and Revo

ROI PROJECT: THE CLIFFS AT L'AUBERGE DE SEDONA

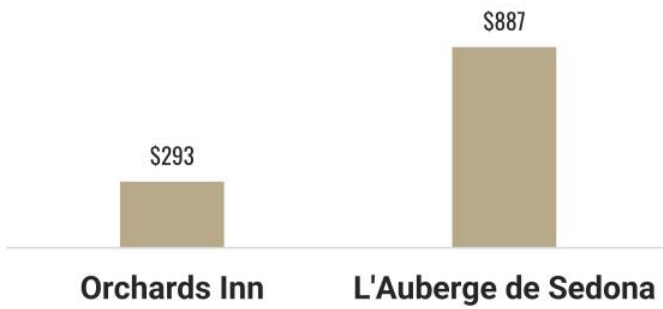


INTEGRATION OF ORCHARDS INTO L'AUBERGE DE SEDONA

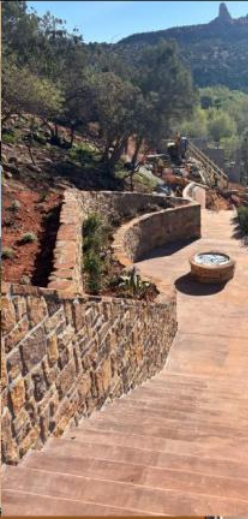
- New cliff side pool, bar, and space with some of the best of Sedona's red rocks
- Significant rate opportunity
- **Total Cost:** \$25MM
- **Stabilized Yield on Cost:** 10%
- **Completion:** Q3 2025

2024 ADR COMPARISON

3x Difference in ADRs



THE CLIFFS AT L'AUBERGE DE SEDONA



VALUE CREATION OPPORTUNITIES & POTENTIAL LONG-TERM ROI PROJECTS

Franchise Expired in 2025
Value Creation Opportunity



Franchise Expiration in 2026
Value Creation Opportunity

WESTIN
HOTELS & RESORTS

The Westin Boston
Seaport District



Franchise Expiration in 2027
Potential Upbranding & Expans

COURTYARD
BY MARRIOTT

Courtyard Denver
Downtown



Exploring Adding 11 Keys



Currently 37 Rooms Entitled for
135 Ocean-Front Units

Henderson
Park Inn



Exploring Spa and Meeting
Space Expansion



Exploring Adding More
Waterfront Guest Rooms

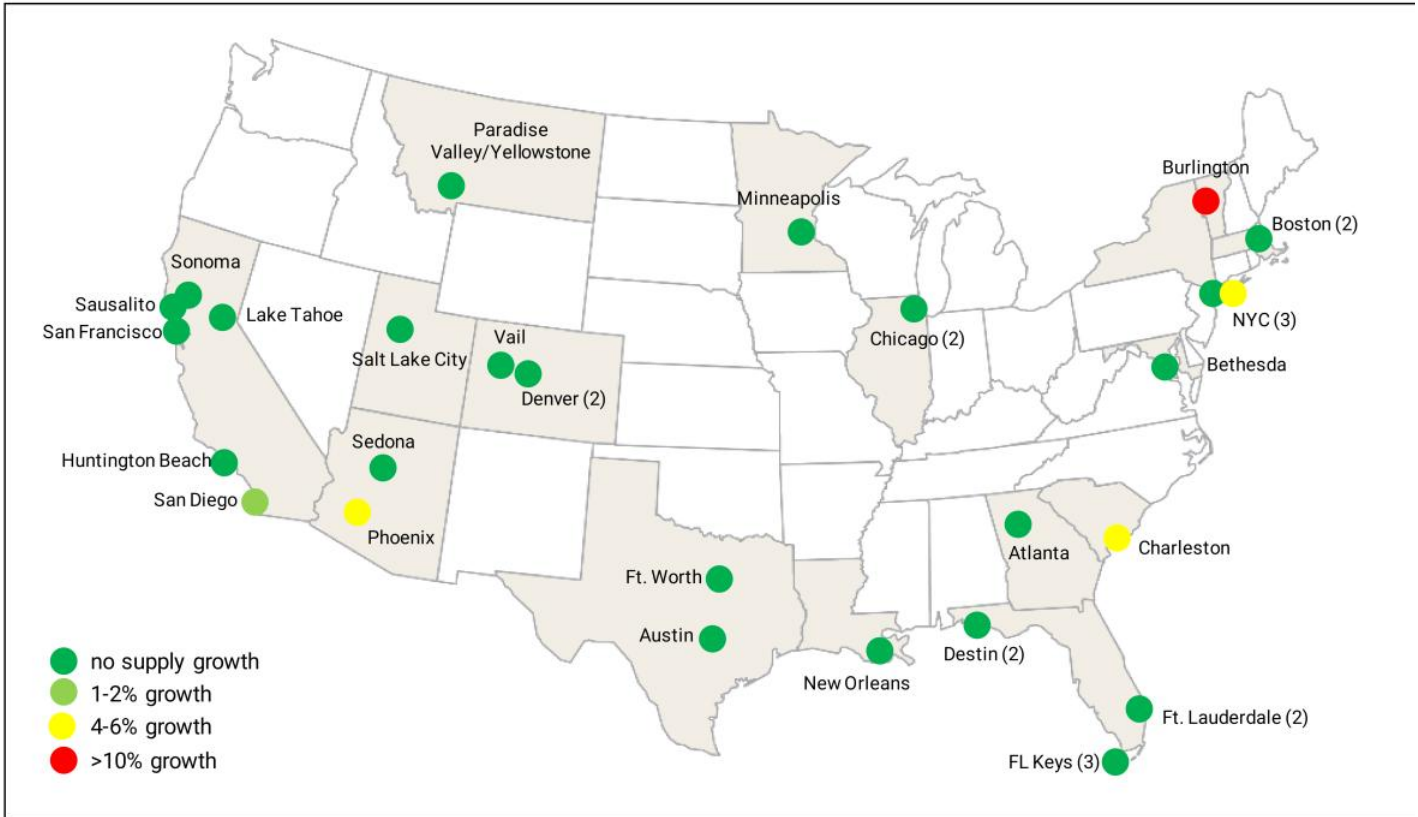


Exploring Adding New Cabins



NEGLIGIBLE NEW SUPPLY IMPACT FOR SEVERAL YEARS

29 OF 35 HOTELS HAVE NO COMPETITIVE SUBMARKET SUPPLY UNDER CONSTRUCTION



Supply defined as under construction hotels opening 2025-2027 in STR classes +/- one to DRH hotels within radius of competitive set

CORPORATE RESPONSIBILITY ACCOMPLISHMENTS

FIVE CONSECUTIVE YEARS AS SECTOR LEADER

ISS ESG RANKINGS



2025 DRH GRESB SCORE & RECOGNITION



GRESB Public Disclosure Level



Global Average: B
Comparison Group Average: B

GRESB Rating: 4



GRESB REAL ESTATE ASSESSMENT

- Ranked 3rd in Americas and 5th Worldwide for GRESB Score within Hotels/Listed
- Ranked 19th GRESB Score among 95 U.S. Listed Companies (Top 20%)

NAREIT AWARD

- Received NAREIT's 2024 Leader in the Light Award

GRESB PUBLIC DISCLOSURE

- Perfect score – 100 – companies
- Ranked 1st within the U.S. with a score of "A" compared to the Peer Group Average and the GRESB Global Average

GRESB ANNUAL RESULTS VS PEER GROUP

GRESB	2017	2018	2019	2020	2021	2022	2023	2024
DRH GRESB Score	53	75	81	84	86	82	85	86
Peer Score Average	57	58	69	69	72	65	77	80
Index to Peer Score Avg	93%	129%	117%	122%	119%	126%	110%	108%

As of October 2025



DIAMONDROC |

HOSPITALITY
