

**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):

June 6, 2022

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	New York Stock Exchange
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 national and local economic and business conditions, including the impact of COVID-19 on occupancy rates at our hotels and the demand for hotel products and services, and 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 22, 2022 and our Quarterly Report on Form 10-Q filed on May 6, 2022. 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 on Form 8-K (“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 Current Report, 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

99.1	Investor Presentation - June 2022
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: June 6, 2022

By: /s/ Briony R. Quinn
Briony R. Quinn
Senior Vice President and Treasurer



INVESTOR PRESENTATION


DIAMONDROCK
HOSPITALITY

JUNE 2



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, national and local economic and business conditions, including the impact of COVID-19 on occupancy rates at the Company's hotels and the demand for hotel products and services, and those risks and uncertainties discussed in the most recent Annual Report on Form 10-K, which DiamondRock Hospitality Company (the "Company") has filed with the Securities and Exchange Commission, and 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 the Company. Actual results could differ materially from the forward-looking statements made in this presentation. The forward-looking statements made in 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 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.

KEY TAKEAWAYS

1. FY2022 Revenues Expected to Meet/Surpass FY2019 Comparable Revenues
2. Urban Hotels Are Largest Profit Opportunity
3. ROI Projects Outperforming Underwriting Planning for 2022-23 Projects Underway
4. Leading Q1 2022 Operating Results
5. ESG Leader – Corporate Responsibility Report



2022 TRANSACTIONS

KIMPTON FORT LAUDERDALE BEACH RESORT

- Acquired the 96-room Kimpton Fort Lauderdale Beach Resort in Fort Lauderdale, Florida, proximate to our Westin Fort Lauderdale Beach Resort
 - 7.0%+ Hotel NOI yield in next twelve months
 - 8.0%+ estimated stabilized Hotel NOI yield

TRANQUILITY BAY BEACHFRONT RESORT

- Acquired commercial interest in the 103-unit Tranquility Bay Beachfront Resort in Marathon, Florida

2022 OUTLOOK

EXIT CREDIT FACILITY WAIVERS

- Expect full compliance with original, unmodified covenants in Q2 2022

RESTORING COMMON DIVIDEND

- Expect to resume a common dividend in H2 2022

Q1 2022 PEER PERFORMANCE

	PK	SHO	PEB	RLJ	XHR	HST	APLE	DR
ADR Growth	0%	10%	18%	-7%	7%	14%	-2%	25%
Occupancy Growth	-33%	-35%	-36%	-20%	-25%	-28%	-9%	-23%
RevPAR Growth	-33%	-28%	-26%	-26%	-20%	-18%	-11%	-4%
Hotel EBITDA Growth	-54%	-42%	-41%	-39%	-28%	-18%	-14%	0%

Source: Company filings

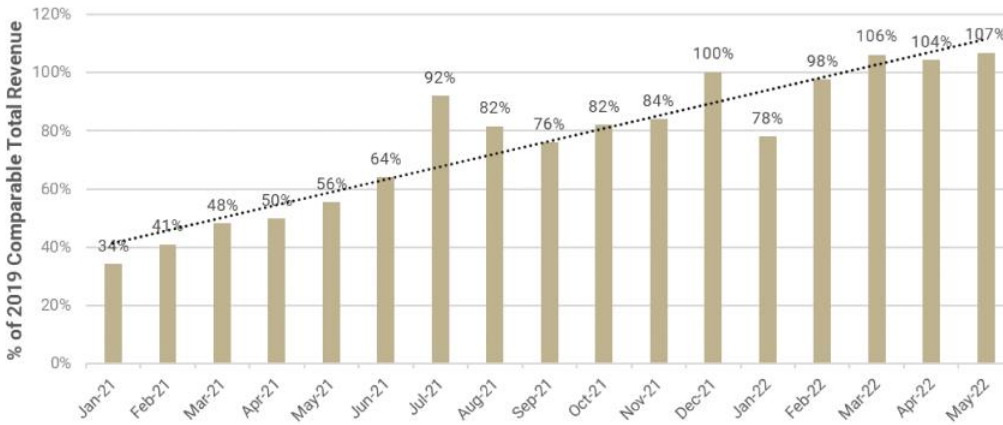
2022 MONTHLY COMPARABLE OPERATING RESULTS⁽¹⁾

	Occ (%)	ADR (\$)	RevPAR (\$)	RevPAR B/(W) 2019	Revenue (\$000s)	Revenue B/(W) 2019
Jan-22	41.3%	245.13	101.19	(21.5%)	45,356	(22.0%)
Feb-22	57.9%	283.49	164.25	0.7%	64,302	(2.2%)
Mar-22	68.4%	296.22	202.67	5.3%	87,605	6.2%
Apr-22 ⁽²⁾	72.4%	291.71	211.29	4.8%	86,320	4.4%
May-22 ⁽²⁾	72.7%	296.34	215.43	4.8%	95,085	6.8%

⁽¹⁾ Comparable operating information excludes the Kimpton Fort Lauderdale Beach Resort as it was not operating in 2019

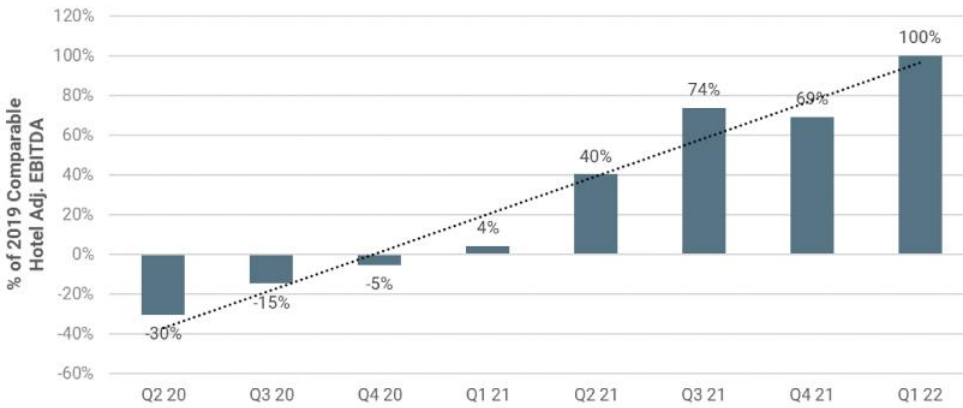
⁽²⁾ Preliminary results

REVENUE RECOVERY ACCELERATING



Note: Excludes the Kimpton Ft. Lauderdale

ROBUST EBITDA RECOVERY



Note: Excludes the Kimpton Ft. Lauderdale

RECENT TRENDS & OUTLOOK

- PREPARE FOR TAKEOFF**
 Leisure demand remains robust
- RETURN TO TRAVEL**
 Corporate travel recovery aligning with return-to-office policies
- ENCOURAGING OUTLOOK**
 Group activity returning to pre-pandemic levels. Profitable banquet business is rebuilding
- HOTEL EBITDA RECOVERY**
 Strong quarter-on-quarter growth in recovery of Hotel Adjusted EBITDA
- HOTEL MARGINS**
 We expect DRH's stabilized margins will be 200-300bp higher post-pandemic



WHY DIAMONDROCK

- 1 2022-2023 SETUP
- 2 COMPELLING ROI PIPELINE
- 3 STRONG/IMPROVING PORTFOLIO
- 4 MARGIN IMPROVEMENT POTENTIAL
- 5 POWERFUL CAPITAL RECYCLING



FOUR HOTEL UP-BRANDINGS

- Sonoma Autograph Collection Q3 2021
- The Hythe, The Luxury Collection Q4 2021
- Margaritaville Beach House Q4 2021
- Hotel Clio, The Luxury Collection Q1 2022

IMPROVING BUSINESS TRANSIENT

- Strong Expected Growth in 2022 Group Revenue
- City-wide room nights in 2022/2023 in major urban markets expected to see gains versus 2019

IMPROVING GROUP TRENDS

- Strong Expected Growth in 2022 Group Revenue
- 92% of Budgeted Group Nights On The Books

ROBUST LEISURE TRENDS

- Projected to add \$20MM+ to 2022E EBITDA
 - *Tranquility Bay Beachfront Resort – Marathon, FL*
 - *Henderson Beach Resort – Destin, FL*
 - *Henderson Park Inn – Destin, FL*
 - *Bourbon Orleans Hotel – New Orleans, LA*

MARGIN IMPROVEMENT POTENTIAL

- 200-300bp of long-term potential



HOTEL CLIO, A LUXURY COLLECTION HOTEL



TRANQUILITY BAY RESORT

RECENTLY COMPLETED PROJECTS

SONOMA RENAISSANCE

VAIL MARRIOTT

SHERATON KEY WEST

JW MARRIOTT CHER...



THE LODGE
• AT SONOMA •



THE HYPHE
VAIL



MARGARITAVILLE
Beach House
KEY WEST

HOTEL

CLIC

PROJECT COST \$9.8MM

IRR 25%

Completed Jul 2021

PROJECT COST \$8.4MM

IRR 88%

Completed Nov 2021

PROJECT COST \$3.5MM

IRR 82%

Completed Nov 2021

PROJECT COST

IRR

Completed

Estimated IRRs are calculated assuming a 3-year stabilization period and a 10.0x terminal multiple

ROI PIPELINE: \$90MM+ of ROI Projects at 40%+ IRRs



PROPERTY	PROJECT	ESTIMATED CAPITAL SPEND ⁽¹⁾	UNDERWRITTEN INCREMENTAL EBITDA ⁽¹⁾	ESTIMATED IRR ⁽²⁾	CO
LODGE AT SONOMA	Autograph Collection Conversion	\$9.8	\$1.4	25%	Cc
THE HYTHE, LUXURY COLLECTION	Luxury Collection Conversion	\$8.4	\$3.4	88%	Cc
CHARLESTON RENAISSANCE	F&B Repositioning	\$2.1	\$0.5	52%	Cc
MARGARITAVILLE BEACH HOUSE	Rebranding	\$3.5	\$1.3	82%	Cc
EMBASSY SUITES BETHESDA	Brand Conversion	\$3.3	\$0.5	28%	Cc
HOTEL CLIO, LUXURY COLLECTION	F&B and Public Space Renovation	\$2.5	\$0.5	42%	Cc
	Luxury Collection Conversion	\$3.6	\$1.2	74%	Cc
	Recently Completed	\$33.2	\$8.8	59%	
ORCHARDS INN	Resort Repositioning	\$19.8	\$2.6	22%	
BOSTON HILTON	Third Floor Reconfiguration	\$6.0	\$1.0	33%	
THE LANDING	Additional 14 Keys	\$6.1	\$1.2	42%	
BURLINGTON HILTON	Soft brand Conversion	\$2.6	\$0.8	75%	
	F&B Repositioning	\$1.3	\$0.4	69%	
	Total in Planning	\$35.8	\$6.1	34%	
	Recently Completed & Active ROI Pipeline	\$69.0	\$14.9	47%	
	Shadow ROI Pipeline	\$25MM of Capital Spend		Estimated 20%+	

1. Estimated Capital Spend and Estimated Incremental EBITDA based upon management proformas
2. Estimated IRRs are calculated assuming a 3-year stabilization period and a 10.0x terminal multiple

WELL-POSITIONED FOR GROUP RECOVERY

- ENCOURAGING CITY-WIDE TRENDS**
 Convention centers in major-markets positioned to surpass 2019 room nights
- GROUPS ARE LOOKING TO MEET**
 Group sales activity for DRH portfolio was 36% ahead of pre-pandemic periods. No demand for “hybrid” meetings
- LUCRATIVE BANQUETS RETURNING**
 Quality of group demand on-the-books improves as we move through the year
- ROOM NIGHTS RECOVERED**
 Room night leads in Q1 2022 was in line with pre-pandemic volume
- AVERAGE EVENT SIZE IS SMALLER...**
 The average lead in Q1'22 was 30% smaller than pre-pandemic periods, favors DRH’s hotel profile

CITYWIDE CONVENTION ROOM NIGHTS “ON THE BOOKS”

MARKET	% of 2019A EBITDA	2019	2022E
BOSTON	15%	349,030	330,296
CHICAGO	15%	1,141,525	1,189,447
WASHINGTON, DC	6%	387,442	394,486
SAN DIEGO	4%	732,411	692,376
PHOENIX	3%	290,541	293,139
TOTALS⁽¹⁾	43%	2,900,949	2,899,744

⁽¹⁾ As of May 5, 2022. Source: Convention & Visitor Bureaus

DIAMONDROCK PORTFOLIO GROUP SALES LEAD ACTIVITY⁽²⁾

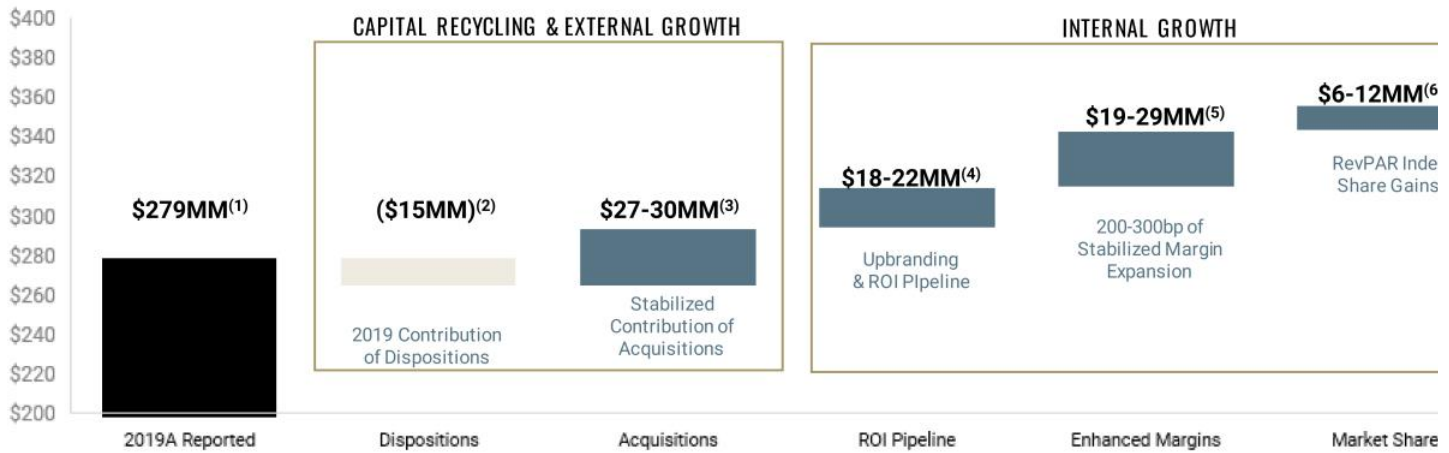
PERIOD	LEADS (#)		LEADS (ROOM NIGHTS)	
	(000S)	% OF Q1'20	(MILLIONS)	%
Q1 2020	11.8	100%	2.9	
Q2 2020	4.3	36%	1.0	
Q3 2020	4.1	35%	0.7	
Q4 2020	4.3	36%	0.7	
Q1 2021	8.2	69%	1.2	
Q2 2021	11.2	95%	1.7	
Q3 2021	12.4	105%	2.1	
Q4 2021	12.1	103%	2.0	
Q1 2022	16.1	136%	2.8	

⁽²⁾ As of May 5, 2022
 Source: DiamondRock hotel portfolio

280 Average Room Count of DRH Hotel Portfolio

92% 2022 Budgeted Group Rooms On-The-Books as of May 31st

\$55-75 MILLION OF POTENTIAL INCREMENTAL HOTEL ADJUSTED EBITDA



⁽¹⁾ 2019A reported Hotel Adjusted EBITDA

⁽²⁾ Contribution to 2019A Hotel Adjusted EBITDA from The Lexington and Frenchman's Reef. These assets were sold in 2021.

⁽³⁾ Proforma stabilized Hotel Adjusted EBITDA of Henderson Beach Resort, Henderson Park Inn, Bourbon Orleans and Tranquility Bay. These assets were acquired in 2021-2022.

⁽⁴⁾ Proforma stabilized Hotel Adjusted EBITDA of Upbranding & ROI pipeline: 2022 Budget vs. 2019A for completed projects and proforma for remainder.

⁽⁵⁾ Estimated potential increase to stabilized Hotel Adjusted EBITDA margins for DRH portfolio. Stabilized increase to industry-wide margins estimated to be 0-100bp

⁽⁶⁾ RevPAR Index Share gains for select hotels

ACQUIRED KIMPTON FORT LAUDERDALE BEACH (FORT LAUDERDALE, FLORIDA)



KEY DEAL HIGHLIGHTS

- Off-market acquisition of a lifestyle resort property with dedicated beach amenities and services for guests
- Fee simple, unencumbered by management.
- Reopened mid-2021 after a complete rehabilitation to current building and hurricane codes while preserving historic Art Deco architecture
- Price/key is 40% below AC Hotel (\$600k/key, Feb 2022)
- Only IHG Hotels & Resorts or Kimpton in the market.
- Forecast stabilization at an 8% NOI yield.



ACQUISITION DATE 4/1/22
PURCHASE PRICE \$35.3 MILLION
LOCATION FORT LAUDERDALE, FL
NUMBER OF ROOMS 96

UPSIDE OPPORTUNITIES

- Revenue and expense synergies with DiamondRock's Westin Fort Lauderdale Beach Resort two blocks away
- Significant profit upside in resort
 - Enhance revenue management
 - Un-utilized rooftop bar and swimming pool with panoramic views of the Intracoastal
 - Revenue opportunity in resort fees
 - Improve marketing of hotel and F&B outlets
- Profit potential in adjacent Tiffany House residences (not included in underwriting)
 - Opportunity to collect parking revenue from 230+ space parking garage (DRH owned) with mandatory valet access for guests and residents.
 - Create RMA program for condo-owners

ACCOLADES FOR FORT LAUDERDALE

- Third highest occupancy market in Florida
- Top 25 Popular U.S. Destinations (TripAdvisor)
- Best U.S. Destination for Meetings & Conventions
- Annual Formula 1 event scheduled for 2022



This summary information sheet contains certain "forward-looking statements" relating to, among other things, hotel EBITDA and hotel net operating income after capital reserves. 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 on this summary information sheet. When we use the words "projected," "expected," "planned" and "estimated" or other similar expressions, we are identifying forward-looking statements. The forward-looking statements on this summary information sheet are subject to the safe harbor of the Private Securities Litigation Reform Act of 1995. All information on this sheet is as of August 4, 2021. We undertake no duty to update the information to conform to actual results or changes in our expectations. This fact sheet contains statistics and other data that has been obtained from information available from public sources. For additional information, please visit our website at www.drhc.com.

ACQUIRED TRANQUILITY BAY BEACHFRONT RESORT (MARATHON, FLORIDA)



ACQUISITION DATE 1/6/22
 PURCHASE PRICE \$63 MILLION
 LOCATION MARATHON, FL
 NUMBER OF UNITS 103



KEY DEAL HIGHLIGHTS

- 2021 TripAdvisor Traveler's Choice Award and consistently among the top hotels in Marathon, FL.
- 12 oceanfront acres with 1,000 feet of shoreline
- Strict development ordinances constrain supply and supports the highest RevPAR of any major U.S. market
- >\$645 ADR (2021E), nearly 3x the portfolio average
- >11% capitalization rate on trailing 2021 proforma NOI or over \$50,000/key in Hotel EBITDA
- Investment comprised of (1) fee simple ownership of 16 units and all resort amenities and infrastructure and (2) durable, long-term rental management agreements for 84 third-party owned beach homes and (3) majority of three vacation rental units.

UNIT COMPOSITION

16 Units	16 Bedrooms	One Bedroom	450 Sq. Ft.
46 Units	92 Bedrooms	Two Bedroom	840 Sq. Ft.
41 Units	123 Bedrooms	Three Bedroom	1,320 Sq. Ft.
103 Units	231 Bedrooms		970 Sq. Ft.

UPSIDE OPPORTUNITIES

- Significant revenue upside
 - Entitled for marina development
 - Enhanced F&B programming at pool and beach area
 - Initiate wedding-market programming
 - Enhanced revenue management
- Benefit from clustering with other DRH Resorts



RESORT MAP



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ACQUIRED HENDERSON BEACH RESORT (DESTIN, FLORIDA)



ACQUISITION DATE 12/23/21
PURCHASE PRICE \$112.5 MILLION
LOCATION DESTIN, FL
NUMBER OF ROOMS 170
NUMBER OF RMAs: 46
EVENT SPACE 40,000 SQ FT

KEY DEAL HIGHLIGHTS

- AAA Four Diamond Award in 2019. Consistently recognized by Travel + Leisure, US News & World Report and other periodicals as one of the best resorts in Florida.
- Best located resort in the market; A+ beach access to the white sands of Florida's "Emerald Coast"
- Explosive population growth in feeder markets (Houston, Dallas, Atlanta, Nashville, Birmingham); outpaced U.S. growth 2.5-to-1
- >\$430 ADR (2021E), 80%+ above the portfolio average
- 6.4% capitalization rate on 2021E NOI; stabilization at 8% NOI yield or \$53,000/key in Hotel EBITDA



UPSIDE OPPORTUNITIES

- Significant revenue upside
 - Enhanced revenue management
 - Room segmentation strategies
 - Operating synergies with Henderson Park Inn
 - Benefit from clustering with other DRH Resorts
 - Improve F&B programming
 - Enhance group sales penetration
- Yield management of 46 onsite condo units operated under Rental Management Agreements (RMA)

LOCATION AND FEEDER MARKETS



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% BRAND MANAGED	
COMPANY	PERCENT OF MANAGEMENT CONTRACTS
XHR	86%
HST	84%
PK	81%
SHO	59%
PEER AVERAGE	57%
PEB	25%
DRH-Prior	24%
DRH-Current	6%

Source: Company filings, Robert W. Baird & Co
 Note: DRH Prior is prior to the disposition of Frenchman's Reef and The Lexington Hotel, and the six Marriott-managed hotels converted to franchise agreements.

BENEFITS OF LOW EXPOSURE

- SUPERIOR COST CONTROLS**
 - Utilize most cost-effective procurement & sourcing
 - Identify cost-effective product alternatives
- OWNER-CENTRIC CASH/CAPITAL MANAGEMENT**
 - Owner dictates cash management and distribution
 - Owner dictates capital investment purchasing decisions
- SUPERIOR LABOR MANAGEMENT**
 - Management staff levels and compensation
 - Non-exempt staff levels, scheduling, and compensation
- LOWER COST OF OPERATIONS**
 - Management fee differentials
 - Operating cost savings
 - Measurably enhance profitability

2 LONG-TERM MANAGEMENT CONTRACTS

CREATES VALUE ENTERPRISE / ASSET VALUE

- Source of value to self-managed portfolio/asset buyers
- Buyers value ability to execute their strategy
- Expands audience of prospective buyers
- Unencumbered hotels worth 15-20% over encumbered



 PORTFOLIO



 **9,548 ROOMS**

 **34 PROPERTIES**

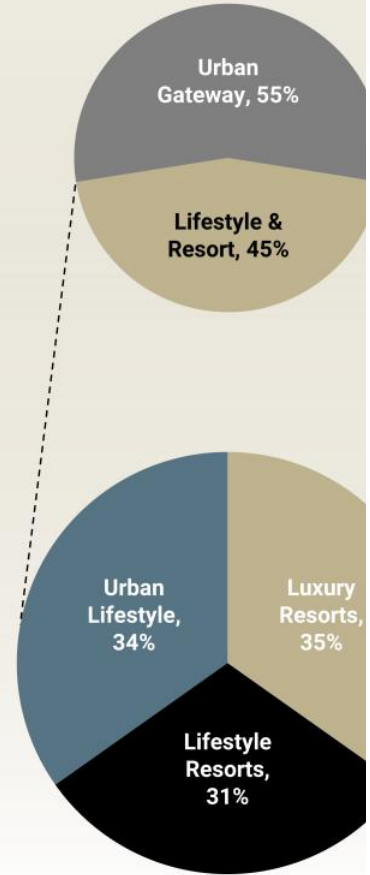
 **23 GEOGRAPHIC MARKETS**

DIVERSIFIED GEOGRAPHICAL SOURCES OF EBITDA

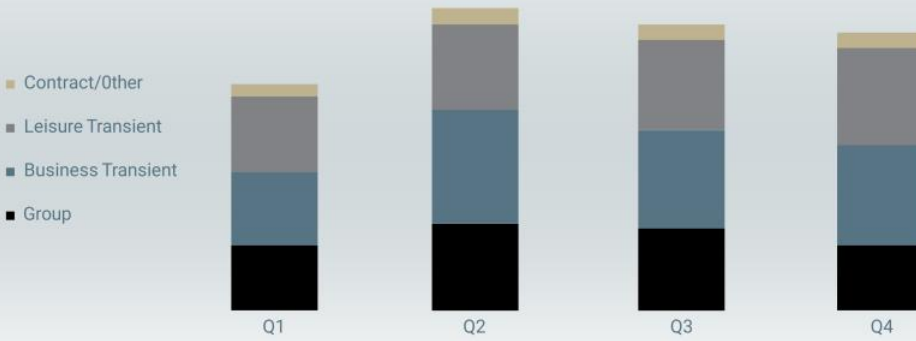
LOCATION	EBITDA	LOCATION	EBITDA
Boston, MA	15%	Denver, CO	3%
Chicago, IL	15%	Phoenix, AZ	3%
New York, NY	6%	Burlington, VT	3%
Ft. Lauderdale, FL	6%	Sonoma, CA	2%
Washington, D.C.	6%	New Orleans, LA	2%
Ft. Worth, TX	5%	Charleston, SC	2%
Key West, FL	5%	Huntington Beach, CA	2%
San Diego, CA	4%	Atlanta, GA	2%
Salt Lake City, UT	4%	Destin, FL	2%
Sausalito, CA	4%	Lake Tahoe, CA	1%
Vail, CO	4%	San Francisco, CA	1%
Sedona, AZ	3%		

DIVERSIFIED PORTFOLIO WITH FOCUS ON URBAN AND LIFESTYLE PROPERTIES

% of 2019 Proforma EBITDA



VARIOUS SOURCES OF REVENUE



NOTE: All operating information is based on 2019 results, pro forma for all acquisitions and dispositions.

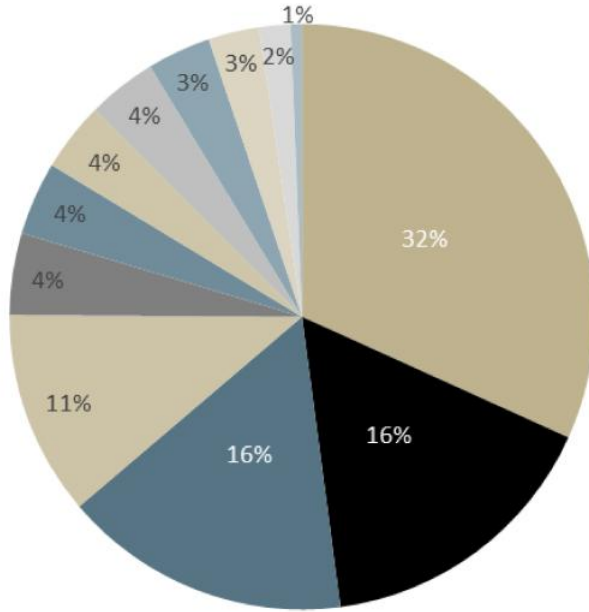
PORTFOLIO: DATA TABLE



	KEYS	REVPAR (\$)	TREVPAR (\$)	REVENUE/KEY (\$000s)	EBITDA/KEY (\$000s)	% of 201 EBITDA
LUXURY RESORT	930	\$281	\$489	\$179	\$48	15%
LIFESTYLE RESORT	1,312	\$185	\$302	\$110	\$32	15%
LIFESTYLE URBAN	1,491	\$185	\$256	\$93	\$29	15%
RESORT/LIFESTYLE	3,733	\$209	\$330	\$120	\$35	45%
URBAN GATEWAY	5,815	\$176	\$240	\$88	\$27	55%
TOTAL	9,548	\$189	\$275	\$100	\$30	100%

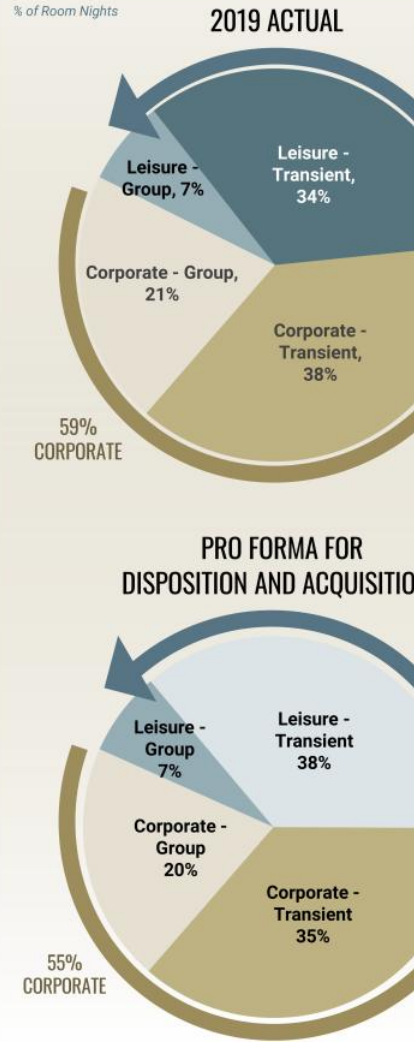
Note: 2021A results used for Henderson Beach Resort, 2022 Forecast used for Kimpton Goodland, 2019A results used for all other hotels.

PORTFOLIO: OPERATOR AND GUEST MIX DIVERSIFICATION



- Aimbridge
- HEI Hotels & Resorts
- Marriott
- Sage Hospitality
- Kimpton
- Evolution Hospitality
- Passport Resorts
- Vail Resorts
- Highgate Hotels
- EOS Hospitality
- Ocean Properties
- Viceroy

Note: % of 2019 proforma EBITDA, 2022 projected EBITDA used for Kimpton Ft. Lauderdale



STRONG RESORT MARKET PRESENCE



OVER 60% OF HOTELS LOCATED IN DESTINATION LEISURE MARKETS

LUXURY RESORT	<p>SAUSALITO, CA CAVALLO POINT</p>	<p>SEDONA, AZ L'AUBERGE DE SEDONA</p>	<p>VAIL, CO THE HYTHE, A LUXURY COLLECTION HOTEL</p>	<p>DESTIN, FL HENDERSON PARK INN</p>
	<p>MARATHON, FL TRANQUILITY BAY RESORT</p>	<p>DESTIN, FL HENDERSON BEACH RESORT</p>		
	<p>FORT LAUDERDALE, FL WESTIN FORT LAUDERDALE BEACH RESORT</p>	<p>FORT LAUDERDALE, FL KIMPTON FORT LAUDERDALE BEACH RESORT</p>	<p>KEY WEST, FL HAVANA CABANA</p>	<p>KEY WEST, FL MARGARITAVILLE BEACH HOUSE KEY</p>
	<p>LAKE TAHOE, CA THE LANDING RESORT AND SPA</p>	<p>SEDONA, AZ ORCHARDS INN</p>	<p>SONOMA, CA THE LODGE AT SONOMA RESORT</p>	<p>HUNTINGTON BEACH, CA KIMPTON SHOREBREAK RESORT</p>
URBAN LIFESTYLE	<p>BURLINGTON, VT HILTON BURLINGTON LAKE CHAMPLAIN</p>	<p>CHARLESTON, SC RENAISSANCE CHARLESTON HISTORIC DISTRICT HOTEL</p>	<p>CHICAGO, IL THE GWEN, A LUXURY COLLECTION HOTEL</p>	<p>DENVER, CO HOTEL CLIO, A LUXURY COLLECTION</p>
	<p>PHOENIX, AZ KIMPTON PALOMAR PHOENIX</p>	<p>SAN FRANCISCO, CA HOTEL EMBLEM</p>	<p>NEW ORLEANS, LA BOURBON ORLEANS HOTEL</p>	

HIGH QUALITY PORTFOLIO IN KEY GATEWAY MARKETS



NEARLY 40% OF HOTELS LOCATED IN TOP GATEWAY MARKETS





*The Hythe Vail, A Luxury Collection Hotel
Vail, Colorado*

ESG LEADERSHIP



*L'Auberge de Sedona
Sedona, Arizona*

GRESB ANNUAL RESULTS

	2017	2018	2019	2020	2021
DRH GRESB Score	53	75	81	84	86
Peer Score Average ⁽¹⁾	57	58	69	69	72
Index to Peer Score Average	93%	129%	117%	122%	119%



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ISS ESG RANKINGS⁽²⁾



As of May 31, 2022

ISS-ESG CORPORATE RANKING



Currently Ranked in **Top 1%** of all US Real estate companies

DiamondRock ranks in the **top 5%** of the Worldwide Real Estate Sector, earning an **ISS ESG Prime** designation



