



DRIFTWOOD HOSPITALITY MANAGEMENT CELEBRATES HIGHLY SUCCESSFUL 2014 YEAR

Company Reaches Milestone with Addition of 50th Hotel; Portfolio Up to 9,500 Keys in United States and Caribbean; 2014 Revenue Up 20% Year-Over-Year

North Palm Beach, FL – January 23, 2015 – Driftwood Hospitality Management (www.DriftwoodHospitality.com) has grown its portfolio to 50 hotels, just in time to officially kick off its 16th anniversary in 2015. The company, which owns and manages hotels across the United States and Costa Rica, today announced results from a banner 2014, which includes a portfolio that grew to nearly 9,500 guestrooms, an increase of 25% from 2013. Additionally, revenue rose from \$251.6M in 2013 to more than \$300M in 2014, a year-over-year increase of nearly 20%. Moreover, 17 of the 50 Driftwood properties are located within the state of Florida, securing a strong foothold in the company's home state.

"I am thrilled with the progress we made as a company in 2014. Our team has worked extremely hard to find new ways to stay on the leading edge of the industry since our inception," said David Buddemeyer, Principle and President of Driftwood Hospitality Management. "This has paid major dividends in the last year and I couldn't be more proud of where we are today."

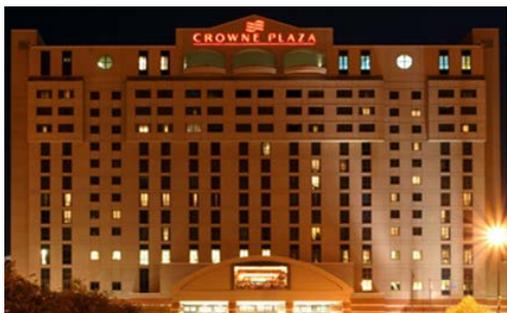


In addition to growing the portfolio, Driftwood spent considerable time and money last year renovating and refurbishing its existing hotels and resorts. In 2014, Driftwood managed more than \$51.2M in renovations across 17 properties. Two of the company's most prominent renovations over the past year included:

Dual-Branded Hampton Inn & Homewood Suites Chicago/Downtown Magnificent Mile – A major project for the company in 2014 was the \$17M renovation and reflagging of the dual-branded Hampton Inn and Homewood Suites Chicago/Downtown Magnificent Mile (*pictured left*), which earned Driftwood Hospitality Management Hilton Worldwide's 2014 Developer of the Year award. Driftwood's efforts included newly designed guestrooms and public spaces and a complete overhaul of hotel's unique rooftop pool deck, which is slated for completion later this year. The 352-room hotel celebrated its grand re-opening in Q4

2014 and is expected to debut a new lobby restaurant in the coming weeks, as well.

DoubleTree Austin – Driftwood’s seventh acquisition in Texas came in 2014, as the company purchased an asset in Austin. Driftwood immediately kicked off an extensive \$7.25M rebranding program on 194-room hotel, which will be finalized in June 2015. Renovations completed in the first phase included the rollout of redesigned guestrooms, the addition of a more contemporary outdoor pool and lounge area, the debut of a newly designed lobby and lobby bar and the addition of a new atrium terrace restaurant. Driftwood also renovated and expanded the hotel’s function space.



More portfolio development and renovations are in store for the company in 2015. At the end of 2014, Driftwood set its sights on further expansion across the Midwest, acquiring two hotels in Central Illinois. As the company’s fourth and fifth properties in Illinois, the 288-room Crowne Plaza Springfield (*pictured left*) and the 140-room Holiday Inn Express & Suites Springfield will undergo a \$12M dollar renovation in 2015, including completely restored guestrooms, bathrooms and corridors, as well as significant enhancements to the hotels’ public areas.

“We anticipate our growth trend to continue in the year ahead and I am confident that the upcoming year will be full of new opportunities to continue leveraging our dynamic expertise,” said Buddemeyer.

For more information, visit www.DriftwoodHospitality.com.

About Driftwood Hospitality Management

Based in North Palm Beach, Fla., Driftwood Hospitality Management, LLC is a leader in providing solutions-based services for the domestic and international hotel industry. Guided by *The Driftwood Difference – Flexibility, Diversity, Integrity, Accessibility, Originality*, the company covers the full spectrum of lodging business needs. From full-service, upscale and upper-upscale hotels to mid-size extended-stay, select and limited-service properties, Driftwood’s portfolio represents virtually every segment of the hospitality industry. Focused on strategic acquisition, development, third-party management, asset management and receivership, Driftwood has extensive management experience and relationships with most major brands, including Starwood Hotels & Resorts Worldwide, Hilton Worldwide, InterContinental Hotels Group, Inc., Carlson, Choice Hotels International, Inc. and Wyndham Worldwide. With offices in Costa Rica, Scottsdale, Ariz. and Miami, Fla., the company and its hotels have received more than 20 industry awards in the past three years.

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