

NEWS RELEASE**SUMMIT HOTEL PROPERTIES ANNOUNCES SALE OF SIX HOTELS FOR \$135 MILLION**

Austin, Texas, April 18, 2019 - - - Summit Hotel Properties, Inc. (NYSE: INN) (the “Company”) reported today that it has completed the disposition of six hotels totaling 815 guestrooms for an aggregate gross sales price of \$135.0 million which resulted in an estimated net gain of \$36.6 million. The portfolio of six hotels sold included:

Hotel	State	Rooms
Hampton Inn Boston-Norwood	MA	139
Hampton Inn Santa Barbara/Goleta	CA	101
Hampton Inn & Suites Minneapolis St. Paul Airport – Mall of America	MN	146
Hyatt Place Dallas/Arlington	TX	127
Residence Inn Salt Lake City Downtown	UT	189
SpringHill Suites by Marriott Minneapolis St. Paul Airport – Mall of America	MN	113
Total		815

The aggregate gross sales price of \$135.0 million, plus estimated future capital improvements, represented a 12.8x EBITDA multiple and 6.9 percent capitalization rate for the trailing twelve months ended March 31, 2019. The Company estimates that the hotels would have contributed approximately \$9.5 million of EBITDA through the remainder of 2019. Net proceeds from the sale were used to reduce the outstanding balance of the Company’s unsecured revolving credit facility, which now has \$395.0 million available to borrow.

About Summit Hotel Properties

Summit Hotel Properties, Inc. is a publicly-traded real estate investment trust focused on owning premium-branded hotels with efficient operating models primarily in the upscale segment of the lodging industry. As of April 18, 2019, the Company’s portfolio consisted of 69 hotels with a total of 10,714 guestrooms located in 24 states.

For additional information, please visit the Company’s website, www.shpreit.com and follow the Company on Twitter at @SummitHotel_INN.

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Forward-Looking Statements

This press release contains statements that are “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are generally identifiable by use of forward-looking terminology such as “may,” “will,” “should,” “potential,” “intend,” “expect,” “seek,” “anticipate,” “estimate,” “approximately,” “believe,” “could,” “project,” “predict,” “forecast,” “continue,” “plan,” “likely,” “would” or other similar words or expressions. Forward-looking statements are based on certain assumptions and can include future expectations, future plans and strategies, financial and operating projections or other forward-looking information. Examples of forward-looking statements include the following: the Company’s ability to realize financial and operational synergies; projections of revenues and expenses or other financial items; descriptions of the Company’s plans or objectives for future operations; forecasts of EBITDA; and descriptions of assumptions underlying or relating to any of the foregoing expectations regarding the timing of their occurrence. These forward-looking statements are subject to various risks and uncertainties, not all of which are known to the Company and many of which are beyond the Company’s control, which could cause actual results to differ materially from such statements. These risks and uncertainties include, but are not limited to, the state of the U.S. economy, supply and demand in the hotel industry, and other factors as are described in greater detail in the Company’s filings with the Securities and Exchange Commission (“SEC”). Unless legally required, the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events, or otherwise.

For information about the Company’s business and financial results, please refer to the “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and “Risk Factors” sections of the Company’s Annual Report on Form 10-K for the year ended December 31, 2018, filed with the SEC, and its quarterly and other periodic filings with the SEC. The Company undertakes no duty to update the statements in this release to conform the statements to actual results or changes in the Company’s expectations.