



Host Hotels & Resorts, Inc. Provides Update on Hurricane Harvey and Hurricane Irma

September 15, 2017

BETHESDA, Md., Sept. 15, 2017 (GLOBE NEWSWIRE) -- Host Hotels & Resorts, Inc. (NYSE:HST) ("Host Hotels" or the "Company"), the nation's largest lodging real estate investment trust ("REIT"), today provided updates on Hurricane Harvey ("Harvey") and Hurricane Irma ("Irma"). While there is some storm-related damage to the Company's assets in the path of both storms, no employee or guest injuries have been reported.

The Company is working closely with its property managers and engineering consultants to assess storm-related damage and believes the maximum financial exposure from both storms, after expected insurance recovery, to be approximately \$20 million. However, it is too early to fully assess property damage and business interruption, which may be less than the combined maximum financial exposure.

"Our thoughts and prayers go out to those affected by both Hurricane Harvey and Irma," said James F. Risoleo, president and chief executive officer. "We continue to closely monitor the recovery process from both storms and the impact on our business. While it is too early to have a clear picture of the complete situation from Irma, we are already working to restore impacted areas from Harvey. For Irma, we should have more information to report over the next several weeks and will discuss on our third quarter earnings call."

Hurricane Harvey

The Company's four properties in Houston: Houston Airport Marriott at George Bush Intercontinental, Houston Marriott Medical Center, JW Marriott Houston and The St. Regis Houston, all remained open during the hurricane. Two of them are currently operating at full capacity with first responders, transient and group business. Across the four properties, there was some wind-driven rain infiltration and water damage within some of the guestrooms, meeting space and public areas. The Company mobilized emergency contractors prior to the storm to begin immediate assessment and restoration of the affected areas.

Hurricane Irma

The Company complied with state and county evacuation orders and closed 7 of 10 Florida properties prior to Irma making landfall. Subsequent to Irma passing through, the Ritz-Carlton Naples Golf Resort was closed due to loss of commercial power. The Orlando World Center Marriott and Tampa Airport Marriott remained open before and after the storm and are operating at full capacity.

The Company quickly mobilized its emergency contractors to Orlando prior to the hurricane, and has added specialty contractors, staff and equipment since, to begin restoration at all of the affected properties. As of today, the Company expects to have all but two properties—the Ritz-Carlton Naples Beach Resort and Miami Biscayne Bay Marriott—open by or before September 18, 2017. These additional two properties are anticipated to open by September 24, 2017.

To support disaster relief efforts, the Company is making contributions to the American Red Cross.

ABOUT HOST HOTELS & RESORTS

Host Hotels & Resorts, Inc. is an S&P 500 and Fortune 500 company and is the largest lodging real estate investment trust and one of the largest owners of luxury and upper-upscale hotels. The Company currently owns 89 properties in the United States and 6 properties internationally totaling approximately 53,000 rooms. The Company also holds non-controlling interests in seven joint ventures, including one in Europe that owns 10 hotels with approximately 3,900 rooms. Guided by a disciplined approach to capital allocation and aggressive asset management, the Company partners with premium brands such as Marriott®, Ritz-Carlton®, Westin®, Sheraton®, W®, St. Regis®, Le Meridien®, The Luxury Collection®, Hyatt®, Fairmont®, Hilton®, Swissôtel®, ibis®, Pullman®, and Novotel® as well as independent brands in the operation of properties in over 50 major markets worldwide. For additional information, please visit the Company's website at www.hosthotels.com.

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Note: This press release contains forward-looking statements within the meaning of federal securities regulations. These forward-looking statements include forecast results and are identified by their use of terms and phrases such as "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "should," "plan," "predict," "project," "will," "continue" 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: changes in national and local economic and business conditions and other factors such as natural disasters, pandemics and weather that will affect occupancy rates at our hotels and the demand for hotel products and services; the impact of geopolitical developments outside the U.S. on lodging demand; volatility in global financial and credit markets; operating risks associated with the hotel business; risks and limitations in our operating flexibility associated with the level of our indebtedness and our ability to meet covenants in our debt agreements; risks associated with our relationships with property managers and joint venture partners; our ability to maintain our properties in a first-class manner, including meeting capital expenditure requirements; the effects of hotel renovations on our hotel occupancy and financial results; our ability to compete effectively in areas such as access, location, quality of accommodations and room rate structures; risks associated with our ability to complete acquisitions and dispositions and develop new properties and the risks that acquisitions and new developments may not perform in accordance with our expectations; our ability to continue to satisfy complex rules in order for us to remain a REIT for federal income tax purposes; risks associated with our ability to effectuate our dividend policy, including factors such as operating results and the economic outlook influencing our board's decision whether to pay further dividends at levels previously disclosed or to use available cash to make special dividends; and other risks and uncertainties associated with our business described in the Company's annual report on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K filed with the SEC. 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 release is as of September 15, 2017, 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.

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