



Host Hotels & Resorts, Inc. Announces \$500 Million Term Loan and Quarterly Dividend on Common Stock

September 14, 2015

BETHESDA, Md., Sept. 14, 2015 (GLOBE NEWSWIRE) -- Host Hotels & Resorts, Inc. (NYSE:HST) announced that it has closed on a \$500 million term loan ("Term Loan") by exercising the accordion feature of its existing credit facility. The closing of this Term Loan increases the Company's credit facility to \$2 billion, which is comprised of a \$1 billion revolver and two \$500 million term loans. The Term Loan has a five-year maturity and the interest rate spread depends on the Company's unsecured debt ratings. The maturity date on the revolver and existing term loan remains unchanged. Based on the Company's current unsecured debt rating, the Term Loan has a floating interest rate of LIBOR plus 110 basis points (or approximately a 1.3% all-in interest rate). At closing, the Company drew down \$300 million on the Term Loan and maintains the option to draw down all or a portion of the remaining \$200 million within 180 days post-closing. Proceeds from the initial \$300 million draw of the Term Loan will be used to repay current amounts outstanding on the revolver. The Term Loan was arranged by Merrill Lynch, Pierce, Fenner & Smith Incorporated, J.P. Morgan Securities, LLC, and Wells Fargo Securities, LLC, as joint lead arrangers and joint book runners.

Host also announced that its board of directors authorized a regular quarterly cash dividend of \$0.20 per share on the Company's common stock. The dividend is payable on October 15, 2015, to stockholders of record on September 30, 2015.

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 94 properties in the United States and 16 properties internationally totaling approximately 58,000 rooms. The Company also holds non-controlling interests in five joint ventures, including one in Europe that owns 18 hotels with approximately 6,200 rooms and one in Asia that has interests in four hotels in Australia and India. 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®, Swissotel®, 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.

Note: This press release contains forward-looking statements within the meaning of federal securities regulations. These forward-looking statements 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; 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 the date of this release, 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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