



Host Hotels & Resorts, Inc. Adopts Proxy Access Bylaw Amendment

November 22, 2016

BETHESDA, Md., Nov. 22, 2016 (GLOBE NEWSWIRE) -- Host Hotels & Resorts, Inc. (NYSE:HST) today announced that its board of directors has amended the Company's bylaws to implement "proxy access," which enables eligible stockholders to have their own director nominees included in the Company's proxy materials. "Our board proactively adopted these amendments as part of its ongoing commitment to corporate governance best practices that includes dialogue, transparency and responsiveness to stockholder views," said W. Edward Walter, President and Chief Executive Officer.

Proxy access enables eligible long-term stockholders to nominate their own director candidates in the Company's proxy statement. The bylaw amendment will allow holders of at least 3% of the Company's outstanding common shares, who have held the shares continuously for at least three years, to submit eligible director candidates up to the greater of two or 20% of the board, provided that the stockholder(s) and the stockholder nominee(s) satisfy the requirements in the bylaws. Up to 20 stockholders may aggregate their shares to reach the 3% ownership threshold. Proxy access rights will first be available to stockholders in connection with the Company's 2017 annual stockholders meeting. The Company's amended bylaws will be filed with the Securities and Exchange Commission on Form 8-K and posted to the [Governance section](#) of the Company's website.

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 7 properties internationally totaling approximately 54,000 rooms. The Company also holds non-controlling interests in six joint ventures, including one in Europe that owns 10 hotels with approximately 3,900 rooms and one in Asia that has interests in five hotels in 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®, 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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