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Host Hotels & Resorts Recommends that Holders of Operating Partnership Units of Host Hotels & Resorts, L.P. Reject “Mini-Tender” Offer by MacKenzie Capital Management, LP

BETHESDA, Md., April 1, 2021 -- Host Hotels & Resorts, Inc. (NASDAQ: HST) (the “Company”) has learned that MacKenzie Capital Management, LP (“Purchaser”) made an unsolicited “mini-tender” offer for up to 90,000 operating partnership units (“OP Units”) of Host Hotels & Resorts, L.P. (“Host L.P.”) at a price of \$12.27 per OP Unit less cash distributions made by Host L.P. after February 28, 2021 (the “MacKenzie Offer”). This follows multiple earlier “mini-tender” offers by the Purchaser launched between 2016 and 2020. Neither the Company nor Host L.P. are in any way associated with the MacKenzie Offer, and holders of OP Units are under no obligation to take any action with respect to the MacKenzie Offer.

Mini-tender offers seek less than 5 percent of a company’s outstanding equity. This allows the offering company to avoid many of the United States Securities and Exchange Commission (the “SEC”) disclosure and procedural requirements for tender offers. The SEC’s guidance to investors on “mini-tender” offers is available at www.sec.gov/investor/pubs/minitend.htm. This guidance advises that mini-tender offers “have been increasingly used to catch investors off guard” and that investors “may end up selling their securities at below-market prices.”

After careful evaluation of the MacKenzie Offer, the Company and Host L.P. recommend that the holders of OP Units reject this unsolicited offer. In making this recommendation, the Company primarily considered that the offer price in the MacKenzie Offer is below the \$16.85 per share closing stock price of the Company’s common stock on March 31, 2021. Although there is no trading market for the OP Units themselves, at any time holders of OP Units may request that the Company redeem their OP Units and the Company will issue 1.021494 shares of the Company’s common stock in exchange for each OP Unit, which shares may then be sold. Based on the closing price of the Company’s common stock on March 31, 2021 of \$16.85, an OP Unitholder would receive shares with a market value of approximately \$17.21 compared to the cash MacKenzie Offer of \$12.27.

The Purchaser has made many similar unsolicited mini-tender offers for equity of other companies and multiple earlier unsolicited mini-tender offers to holders of Host L.P. units at a similar discount to current market value. Like its other offers, this offer puts individual investors at risk because they may not realize they are selling their OP Units at a discount. The Company urges investors to get current quotes for the Company’s common stock for which their OP Units may be redeemed, consult their financial and tax advisors and exercise caution with respect to the MacKenzie Offer. The Company recommends that OP Unitholders who have not responded to the Purchaser’s offer

take no action. The Company encourages brokers and dealers, as well as other market participants, to review the SEC's letter regarding broker-dealer mini-tender offer dissemination and disclosure at:

<http://www.sec.gov/divisions/marketreg/mini-tenders/sia072401.htm>.

Holders of OP Units should consult with their personal financial advisor or other legal, tax or investment professional(s) regarding any questions they may have.

The Company requests that broker dealers, and other market participants, include a copy of this press release with all distributions to their clients of materials related to the MacKenzie Offer.

About Host Hotels & Resorts

Host Hotels & Resorts, Inc. is an S&P 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 76 properties in the United States and five properties internationally totaling approximately 46,800 rooms. The Company also holds non-controlling interests in six domestic and one international joint ventures. 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®, The Luxury Collection®, Hyatt®, Fairmont®, Hilton®, Swissôtel®, ibis® and Novotel®, as well as independent brands. For additional information, please visit the Company's website at www.hosthotels.com.

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