



Hilton Worldwide Announces CEO and CFO Appointments for Planned REIT

*Thomas J. Baltimore, Jr. Will Serve as President and Chief Executive Officer and
Sean M. Dell’Orto as Chief Financial Officer*

McLEAN, Va. – April 27, 2016 – Hilton Worldwide (NYSE: HLT) today announced the appointment of Thomas J. Baltimore, Jr. as president and chief executive officer and Sean M. Dell’Orto as chief financial officer of the planned real estate investment trust (REIT) that is expected to form following its separation from Hilton Worldwide later this year.

In February 2016, Hilton Worldwide [announced](#) plans to spin-off its timeshare and real estate businesses, creating three market-leading, independent public companies. Baltimore’s appointment as CEO of the planned REIT is effective May 16. Baltimore will report to Christopher J. Nassetta, president and CEO of Hilton Worldwide, and Dell’Orto will continue to serve as senior vice president and treasurer for Hilton Worldwide.

“The appointments of Tom and Sean represent a major step forward in the execution of our REIT spin-off,” said Nassetta. “We are confident that Tom’s extensive capital allocation experience and proven leadership make him the perfect fit to oversee the long-term success of the REIT business. Additionally, I have had the pleasure of working alongside Sean for the past six years, and he is a first-rate addition to the executive team.”

Baltimore most recently served as president and CEO of RLJ Lodging Trust (NYSE: RLJ), a publicly traded real estate investment trust that he co-founded with Robert L. Johnson. He has led RLJ since its IPO in 2011 and its predecessor entities since 2000. RLJ currently owns 125 hotels in major markets in North America, with more than 20,900 guest rooms and a portfolio value in excess of \$4 billion. Prior to RLJ, Baltimore was with Hilton Hotels Corporation as vice president, development and finance, and vice president, gaming development. He also served as vice president, business development for Host Marriott Services, and he worked for Marriott Corporation in various positions. Baltimore holds a Master of Business Administration from the Darden Graduate School of Business Administration and a Bachelor of Science in Commerce from the McIntire School, both from the University of Virginia. He also serves as a director of Prudential Financial (NYSE: PRU) and Duke Realty (NYSE: DRE).

“I’m delighted and thrilled to lead what will be one of the largest and most geographically diverse publically traded REITs, and I look forward to working with Chris and his superb team at Hilton,” said Baltimore. “We expect the high-quality

portfolio, along with the deep expertise and institutional insights from leaders like Sean, will enable our team to unlock significant embedded growth and create long-term returns for shareholders.”

Dell’Orto serves as Hilton Worldwide’s senior vice president and treasurer, and he has been integral in Hilton’s corporate strategy, capital markets and investor relations activities, including the company’s IPO, since joining the company in 2010. Previously, Dell’Orto was senior vice president and chief financial officer of Barceló Crestline Corporation, a private third-party management company and hotel owner, and was vice president and treasurer at Highland Hospitality Corporation, a publicly traded lodging REIT. Dell’Orto holds a Master of Business Administration from the Wharton School at the University of Pennsylvania and a Bachelor of Science in Commerce from the McIntire School at the University of Virginia.

Forward-Looking Statements

This press release contains 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. These statements include, but are not limited to, statements related to the intended spin-offs and their expected benefits and other non-historical statements. You can identify these forward-looking statements by the use of words such as "outlook," "believes," "expects," "potential," "continues," "may," "will," "should," "could," "seeks," "projects," "predicts," "intends," "plans," "estimates," "anticipates" or the negative version of these words or other comparable words. Such forward-looking statements are subject to various risks and uncertainties. Additional factors that could cause Hilton's results to differ materially from those described in the forward-looking statements can be found under the section entitled "Part I-Item 1A. Risk Factors" of the Annual Report on Form 10-K for the fiscal year ended December 31, 2015, filed with the SEC, as such factors may be updated from time to time in Hilton's periodic filings with the SEC, which are accessible on the SEC's website at www.sec.gov. Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in these statements. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in this release and in Hilton's filings with the SEC. The Company undertakes no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as required by law.

About Hilton Worldwide

Hilton Worldwide (NYSE: HLT) is a leading global hospitality company, comprising more than 4,660 managed, franchised, owned and leased hotels and timeshare properties with nearly 765,000 rooms in 102 countries and territories. For 96 years, Hilton Worldwide has been dedicated to continuing its tradition of

providing exceptional guest experiences. The company's portfolio of 13 world-class global brands includes Hilton Hotels & Resorts, Waldorf Astoria Hotels & Resorts, Conrad Hotels & Resorts, Canopy by Hilton, Curio - A Collection by Hilton, DoubleTree by Hilton, Embassy Suites by Hilton, Hilton Garden Inn, Hampton by Hilton, Tru by Hilton, Homewood Suites by Hilton, Home2 Suites by Hilton and Hilton Grand Vacations. The company also manages an award-winning customer loyalty program, Hilton HHonors®. Hilton HHonors members who book directly through preferred Hilton channels have access to benefits including preferred pricing, free standard Wi-Fi, as well as digital amenities that are available exclusively through the industry-leading Hilton HHonors app, where HHonors members can check-in, choose their room, and access their room using a Digital Key. Visit news.hiltonworldwide.com for more information and connect with Hilton Worldwide on [Facebook](#), [Twitter](#), [YouTube](#), [Flickr](#), [LinkedIn](#) and [Instagram](#).

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