

November 14, 2016



Hilton Introduces Expanded Leadership Team for Park Hotels & Resorts

Management Team has Deep Industry Experience and Proven Leadership

MCLEAN, Va.--(BUSINESS WIRE)-- Hilton Worldwide Holdings Inc. (NYSE: HLT) ("Hilton") today announced the appointment of additional members of the executive leadership team of Park Hotels & Resorts Inc. ("Park"), ahead of the planned separation of the real estate investment trust (REIT) around year end. Hilton previously announced the appointment of Thomas J. Baltimore, Jr. as chief executive officer, and Sean M. Dell'Orto as chief financial officer, of Park.

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Upon completion of the spin-off, expected at or around year end, Park will be one of the largest lodging real estate companies, with a diverse portfolio of iconic and market-leading hotels and resorts with significant underlying real estate value. The portfolio will consist of 67 premium-branded hotels and resorts with over 35,000 rooms located in prime U.S. and international markets with high barriers to entry.

"I am thrilled to work with such a talented group of executives who bring a diverse set of skills and extensive public company experience to Park," said Thomas J. Baltimore, Jr., president & chief executive officer, Park Hotels & Resorts. "I am confident that we have assembled a superb team to oversee our iconic portfolio of lodging properties and effectively unlock long-term value for shareholders following our spin-off from Hilton."

Thomas J. Baltimore, Jr.

Chairman, President and Chief Executive Officer

Mr. Baltimore will be the chairman, president and chief executive officer of Park Hotels & Resorts Inc. Mr. Baltimore most recently served as the president and chief executive officer of RLJ Lodging Trust and as a member of its board of trustees from January 2011 to May 2016. Prior to that, Mr. Baltimore co-founded RLJ Development and served as its president from 2000 to 2011. Previously, Mr. Baltimore served as vice president of gaming acquisitions of Hilton Hotels Corporation and later as vice president of development and finance. Mr. Baltimore also worked previously in various management positions with Marriott Corporation and Host Marriott Services Corporation. He serves as a director of Prudential Financial, Inc. and Duke Realty Corporation. Mr. Baltimore received his Bachelor of Science degree from the McIntire School of Commerce, University of Virginia and his Master of Business Administration degree from the Colgate Darden School of Business, University of Virginia.

Sean M. Dell'Orto*Executive Vice President and Chief Financial Officer*

Mr. Dell'Orto will be the executive vice president and chief financial officer of Park Hotels & Resorts Inc. Mr. Dell'Orto served most recently as senior vice president, treasurer of Hilton Worldwide Holdings Inc., and prior to that as vice president, corporate finance. Mr. Dell'Orto received his Bachelor of Science degree from University of Virginia and his Master of Business Administration degree from the Wharton School, University of Pennsylvania.

Robert D. Tanenbaum*Executive Vice President, Asset Management*

Mr. Tanenbaum will be the executive vice president, asset management at Park Hotels & Resorts Inc. Mr. Tanenbaum most recently served as the chief operating officer and executive vice president of asset management at DiamondRock Hospitality Company from 2013 until September 2016. Prior to his tenure at DiamondRock, Mr. Tanenbaum served as principal of Madison Hotel Advisors LLC. Mr. Tanenbaum received his Bachelor of Science degree in Hotel Restaurant and Institutional Management from Pennsylvania State University.

W. Guy Lindsey*Senior Vice President, Design and Construction*

Mr. Lindsey will be the senior vice president, design and construction at Park Hotels & Resorts Inc. Mr. Lindsey spent 13 years at Sunstone Hotel Investors, Inc., serving most recently as the senior vice president, design and construction from January 2009 until September 2016. Mr. Lindsey received his Bachelor of Science degree in Building Science from Auburn University.

Thomas. C. Morey*Senior Vice President and General Counsel*

Mr. Morey will be the senior vice president and general counsel of Park Hotels & Resorts Inc. From October 2008 until July 2016, Mr. Morey served as senior vice president and general counsel of Washington Real Estate Investment Trust. He previously was a corporate partner with Hogan & Hartson LLP, a multinational law firm (now known as Hogan Lovells US LLP). Mr. Morey received his Bachelor of Arts degree from Princeton University and his J.D. from Duke Law School.

Jill C. Olander*Senior Vice President, Human Resources*

Ms. Olander will be the senior vice president, human resources of Park Hotels & Resorts Inc. Ms. Olander joined Hilton in 2010, having served as vice president and as senior director of human resources consulting. Prior to that, Ms. Olander served as vice president of human resources for Allied Capital. Ms. Olander received her Bachelor of Science degree from Vanderbilt University.

About Hilton

Hilton (NYSE: HLT) is a leading global hospitality company, comprising more than 4,800 managed, franchised, owned and leased hotels and timeshare properties with nearly 789,000 rooms in 104 countries and territories. For 97 years, Hilton 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 an exclusive member discount, free standard Wi-Fi, as well as digital amenities that are available exclusively through the industry-leading Hilton HHonors app, where Hilton 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 on [Facebook](#), [Twitter](#), [YouTube](#), [Flickr](#), [LinkedIn](#) and [Instagram](#).

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