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Wyndham and LuxUrban Ink Deal to Expand Trademark Collection Portfolio in the U.S.

16 LuxUrban hotels across New York, Washington D.C., Miami, New Orleans and Los Angeles to join Wyndham's Trademark Collection, with the opportunity for additional hotels to join thereafter

LuxUrban will continue to manage hotels as they join the industry's #1 hotel rewards program and leverage Wyndham's best-in-class sales, marketing, technology and distribution platform

PARSIPPANY, N.J. and MIAMI, Aug. 3, 2023 /PRNewswire/ -- Wyndham Hotels & Resorts, the world's largest hotel franchising company with approximately 9,100 hotels across more than 95 countries, and LuxUrban Hotels, Inc. (NASDAQ: LUXH), a leading hotel operator with a growing portfolio of nearly two-dozen assets in key urban markets across the U.S., today announced a newly signed deal to bring 16 LuxUrban hotels, representing approximately 1,400 rooms, into the Trademark Collection® by Wyndham brand later this year.

Located across New York, Los Angeles, Miami, Washington, and New Orleans, the hotels will maintain their LuxUrban branding while also gaining affiliation and recognition via the Trademark brand name. In exchange, Wyndham will provide financial, sales, and operational related support to help advance LuxUrban's asset-light acquisition-driven growth strategy. The agreement also paves the way for additional LuxUrban hotels—including any locations not yet acquired—to join Trademark in the future.

"We created Trademark Collection by Wyndham specifically to cater to the needs of operators like LuxUrban," said Chip Ohlsson, chief development officer, Wyndham Hotels & Resorts. "So many hotels today, particularly those in urban destinations, have a distinct character and unique charm that hoteliers want to hold on to. At the same time, they want the visibility, distribution and support that comes with being part of a well-known brand. Trademark gracefully bridges that gap, affording hoteliers the opportunity to maintain their independence while unlocking the resources of the world's largest hotel franchisor."

Ohlsson added, "In just a few years, LuxUrban has created a significant position in the U.S. urban hotel market, proving the success of its unique, asset light operating model. We're excited to have their hotels join what continues to be one of Wyndham's fastest growing brands and even more excited by the long-term growth opportunities that exist for both LuxUrban and for Trademark."

Trademark Collection by Wyndham is geared toward three- and four-star hoteliers looking to tap into the scale and resources of Wyndham while maintaining their hotels' independent

spirit. Today, the brand includes more than 185 hotels in nearly 25 countries, including locations in top-tier cities like Atlanta, San Francisco, Las Vegas, Montreal, Berlin, Zurich, Athens and Istanbul, among others.

An Asset-Light Approach
Founded in 2017, LuxUrban leverages an asset-light strategy, securing long-term leases for hotels in key city-center destinations. The approach allows LuxUrban to capitalize on growing consumer demand for short stay accommodations in destination cities while aiding the owners of distressed urban assets who, in addition to struggling with the lingering effects of the global pandemic, may also be juggling rising interest rates, depressed property values and tighter underwriting terms. By acquiring the operating rights to these hotels under long-term Master Lease Agreements, LuxUrban helps property owners retain ownership of their assets while unlocking each hotel's full commercial potential.

"Our collaboration with Wyndham is a tremendous leap forward for LuxUrban and a validation of our operating model, execution abilities, and large opportunity landscape," said Brian Ferdinand, chairman and CEO, LuxUrban Hotels. "We appreciate Wyndham's collaborative approach to the process, the depth and breadth of their due diligence, and their confidence in our team and outlook. With the support of a world class hospitality organization like Wyndham, as well as their assistance with growth and working capital in the form of development advance notes for existing and future projects, we believe we are now in the best position in our history to accelerate growth, enhance cash flow and capture the benefits of scale."

Wyndham Hotels & Resorts brings an owner-first mentality to franchising, prioritizing the needs of franchisees to help ensure their long-term success. As the world's largest hotel franchisor, with more hotels than any other major hotel company, Wyndham leverages its scale to provide best-in-class services and support across marketing, distribution, sales, sourcing and technology. Through Wyndham Rewards, recently named number one hotel rewards program by editors of U.S News & World Report, hotels within the Wyndham portfolio benefit from access to a rapidly growing membership base of more than 100 million enrolled members, who today account for nearly one out of every two U.S. check-ins.

Added Ferdinand, "We're incredibly enthusiastic about our alignment with Wyndham, and believe that the financial, brand and operating advantages our relationship provides will make LuxUrban an even more attractive solution for property owners looking to employ our asset-light, triple net lease alternatives, particularly those looking to tap into new sources of capital while maintaining ownership of their asset."

For more information about Trademark Collection by Wyndham, visit www.trademarkhotels.com. For franchising opportunities, visit www.wyndhamdevelopment.com.

Note to Investors: LuxUrban will discuss its partnership with Wyndham during its financial results conference call, scheduled for August 9, 2023 at 10:00 am ET. Details may be accessed here or by visiting https://investor.luxurbanhotels.com.

About LuxUrban Hotels Inc.
LuxUrban Hotels Inc. utilizes an asset light business model to lease entire hotels on a long-term basis and rent out hotel rooms in the properties it leases to business and vacation

travelers through the company's online portal and third-party sales and distribution channels. The company currently manages a portfolio of hotel rooms in New York, Washington D.C., Miami Beach, New Orleans and Los Angeles. As of March 31, 2023, the company has 1,034 hotel rooms available for rent and seeks to rapidly build its portfolio on favorable economics through the acquisition of additional accommodations that were dislocated or are underutilized as a result of the pandemic and current economic conditions. In late 2021, the company commenced the process of winding down its legacy business of leasing and re-leasing multifamily residential units, as it pivoted toward its new strategy of leasing hotels. This transition has been substantially completed.

About Trademark Collection by Wyndham
Each of Trademark Collection by Wyndham's upper-midscale-and-above hotels around the world – from landmark hotels in Europe, Asia, The Americas and the Caribbean to its flagship hotel, The Galt House Hotel in Louisville, Ky. – boast three common attributes: character, charm, and individuality. Launched in 2017, Trademark Collection is the first Wyndham-brand geared to three- and four-star hotel owners passionate about upholding their hotels' independent spirit and designed for everyday travelers seeking distinctive, attainable accommodations in sought-after destinations. For more information, visit www.trademarkhotels.com.

About Wyndham Hotels & Resorts
Wyndham Hotels & Resorts (NYSE: WH) is the world's largest hotel franchising company by the number of properties, with approximately 9,100 hotels across over 95 countries on six continents. Through its network of approximately 852,000 rooms appealing to the everyday traveler, Wyndham commands a leading presence in the economy and midscale segments of the lodging industry. The Company operates a portfolio of 24 hotel brands, including Super 8®, Days Inn®, Ramada®, Microtel®, La Quinta®, Baymont®, Wingate®, AmericInn®, Hawthorn Suites®, Trademark Collection® and Wyndham®. The Company's award-winning Wyndham Rewards® loyalty program offers over 103 million enrolled members the opportunity to redeem points at thousands of hotels, vacation club resorts and vacation rentals globally. For more information, visit www.wyndhamhotels.com.

Forward-Looking Statements
This press release contains "forward-looking statements" within the meaning of the federal securities laws, including statements related to the Company's current views and expectations with respect to rooms growth, development, technology offerings and programs. Forward-looking statements include those that convey management's expectations as to the future based on plans, estimates and projections at the time the Company makes the statements and may be identified by words such as "will," "expect," "believe," "plan," "anticipate," "intend," "goal," "future," "outlook," "guidance," "target," "objective," "estimate," "projection" and similar words or expressions, including the negative version of such words and expressions. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release.

Factors that could cause actual results to differ materially from those in the forward-looking

statements include, without limitation, general economic conditions, including inflation, higher interest rates and potential recessionary pressures; the worsening of the effects from the coronavirus pandemic ("COVID-19"); COVID-19's scope, duration, resurgence and impact on the Company's business operations, financial results, cash flows and liquidity, as well as the impact on the Company's franchisees, guests and team members, the hospitality industry and overall demand for and restrictions on travel; the Company's continued performance during the recovery from COVID-19 and any resurgence or mutations of the virus; concerns with or threats of other pandemics, contagious diseases or health epidemics, including the effects of COVID-19; the performance of the financial and credit markets; the economic environment for the hospitality industry; operating risks associated with the hotel franchising business; the Company's relationships with franchisees; the impact of war, terrorist activity, political instability or political strife, including the ongoing conflict between Russia and Ukraine; the Company's ability to satisfy obligations and agreements under its outstanding indebtedness, including the payment of principal and interest and compliance with the covenants thereunder; risks related to the Company's ability to obtain financing and the terms of such financing, including access to liquidity and capital; and the Company's ability to make or pay, plans for, and the timing and amount of any future share repurchases and/or dividends, as well as the risks described in the Company's most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission and any subsequent reports filed with the Securities and Exchange Commission. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, subsequent events or otherwise, except as required by law.

Contact

Rob Myers
Vice President, External Communications
Wyndham Hotels & Resorts
rob.myers@wyndham.com

Shanoop Kothari
President & Chief Financial Officer
LuxUrban Hotels Inc.
shanoop@luxurbanhotels.com

Devin Sullivan
Managing Director
The Equity Group Inc. (IR for LuxUrban Hotels)
dsullivan@equityny.com

View original content to download multimedia: https://www.prnewswire.com/news-releases/wyndham-and-luxurban-ink-deal-to-expand-trademark-collection-portfolio-in-the-us-301892596.html

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