

Choice Hotels Expands Everhome Suites Across the U.S. with Largest Transaction in the Brand's History

ServiceStar Capital Management to develop more than 20 Everhome Suites in Colorado, Arizona, Utah, Nevada and throughout Florida

ROCKVILLE, Md., Sept. 20, 2022 /PRNewswire/ -- Building on its extended stay growth strategy, Choice Hotels International, Inc. (NYSE: CHH), signed an agreement on July 29, 2022, with Colorado-based real estate investment firm ServiceStar Capital Management—one of the largest extended stay developers in the nation—to develop 21 new Everhome Suites hotels. This transaction represents Choice's largest investment in the brand, outlining a significant expansion across the U.S. with future Everhome Suites planned in Colorado, Arizona, Utah, Nevada and Florida over the next few years.

"Everhome Suites combines Choice Hotels' decades of midscale hospitality expertise with our proven extended stay operating model, and this commitment from ServiceStar—one of the most experienced extended stay investors—affirms the opportunity that savvy developers see in this segment. It's no secret that the extended stay segment has offered incredible resiliency and high returns in any environment," said Patrick Pacious, president and chief executive officer, Choice Hotels. "Everhome is on the cusp of major growth, with the first hotel on track to open this month and over 30 others already under development. The key to the brand's continued success is our ongoing collaboration with growth-minded investors/developers like ServiceStar, whose commitment fuels our shared goal of providing new hotels in the right markets that meet the needs of longer-staying guests."

Choice's newest brand, Everhome Suites, is a new construction, midscale extended stay offering featuring purpose-built accommodations for the way guests live and work during longer-term stays.

"Choice Hotels is a leader in extended stay and our newest collaboration underscores our shared focus on profitability, which is key to our mutual success. We firmly believe in their ability to bring another highly successful brand to market that guests in the midscale extended stay segment will love, while delivering on its segment-leading return on investment potential for franchisees—that's precisely why we and our Development Partners are thrilled to grow our relationship with them," said Mark DeRose, principal and co-founder, ServiceStar Capital Management.

In addition to investing in Everhome Suites, ServiceStar Capital Management and their Development Partners are developing more than 50 WoodSpring Suites hotels across the country, building on their existing open and under development portfolio of WoodSpring properties throughout Colorado, Arizona, Utah, Nevada, Montana and Pennsylvania. They will also be developing WoodSpring Suites in Atlanta, GA and throughout Florida.

For more information on Everhome Suites development opportunities, go to choicehotelsdevelopment.com/everhome-suites.

About Everhome Suites

The Everhome Suites brand, franchised by Choice Hotels, allows guests to build life on their terms during longer-term stays. The newly constructed hotels are designed to help maintain routine on the road with apartment-style suites that have fully equipped kitchens and customizable "me" spaces, including workstations, full-size closets, additional storage and spa-like bathrooms. Properties feature modern and sophisticated public spaces with fitness centers, guest laundry facilities and 24/7 self-service marketplaces with a variety of hot and cold breakfast options for purchase. For more information, visit

About Choice Hotels®

Choice Hotels International, Inc. (NYSE: CHH) is one of the largest lodging franchisors in the world. Choice recently acquired Radisson Hotels Americas, adding nine brands, more than 600 hotels, and approximately 67,000 rooms in the United States, Latin America, the Caribbean, and Canada to its portfolio. With 22 brands, Choice Hotels has more than 7,500 hotels, and nearly 650,000 rooms, in 46 countries and territories as of August 11, 2022. The Choice® family of hotel brands provide business and leisure travelers with a broad range of high-quality lodging options from limited service to full-service hotels in the upper upscale, upper mid-scale, midscale, extended-stay and economy segments. The award-winning Choice Privileges® loyalty program offers members a faster way to rewards, with personalized benefits starting on day one. For more information, visit www.choicehotels.com.

Forward-Looking Statement

This communication includes "forward-looking statements" about future events, including anticipated development and hotel openings. Such statements are subject to numerous risks and uncertainties, including construction delays, availability and cost of financing and the other "Risk Factors" described in our Annual Report on Form 10-K and our Quarterly Reports on Form 10-Q, any of which could cause actual results to be materially different from our expectations.

Addendum

This is not an offering. No offer or sale of a franchise will be made except by a Franchise Disclosure Document first filed and registered with applicable state authorities. A copy of the Franchise Disclosure Document can be obtained through contacting Choice Hotels International at 1 Choice Hotels Circle, Suite 400, Rockville, MD 20850, development@choicehotels.com.

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<https://stage.mediaroom.com/choicehotels/2022-09-20-Choice-Hotels-Expands-Everhome-Suites-Across-the-U-S-with-Largest-Transaction-in-the-Brands-History>