

WoodSpring Suites Announces Agreement with Noble Investment Group to Develop Nine New Hotels

Preeminent extended-stay brand to add properties in Georgia and South Carolina

ROCKVILLE, Md., Nov. 10, 2022 /PRNewswire/ -- During the third quarter, [Choice Hotels International, Inc.](#) (NYSE: CHH) signed an agreement with [Noble Investment Group](#) (Noble) to develop nine [WoodSpring Suites](#) hotels in Georgia and South Carolina over the next two years, signaling increased institutional interest in the largest economy extended-stay brand in the market.

"When we acquired WoodSpring Suites four years ago, few other hotel brands were competing in the extended stay segment in a meaningful way. Choice Hotels not only breathed new life into this category-- innovating new ways to deliver exceptional value to extended stay developers and longer-term guests-- but successfully demonstrated our ability to take the industry's largest economy extended stay brand to even greater heights," said David Pepper, chief development officer, Choice Hotels. "Our continued work with institutional investors like Noble is a key component of this success. We look forward to bringing our best-in-class extended stay offerings to more and more markets nationwide, so travelers everywhere can make the most of their time on the road, whether they stay for a week, a month, or longer."

WoodSpring Suites hotels are purpose-built for the unique needs of extended stay travelers, offering suites with in-room kitchens and full-size refrigerators in addition to amenities like guest laundry rooms, vending facilities, and complimentary Wi-Fi. Certain locations may also feature additional amenities, such as fitness centers and lobby coffee service.

Noble is an industry-leading real estate investment manager specializing in select-service and extended-stay travel and hospitality with over \$5 billion in assets.

"Noble continues to add substantial scale to our extended-stay travel and hospitality platform," said Ben Brunt, Noble's chief investment officer. "WoodSpring Suites has an outstanding track record of high performance across economic cycles, and we are pleased to welcome these new investments into our portfolio."

Choice Hotels has franchised in the extended-stay segment since its infancy, currently featuring WoodSpring Suites and the [newly refreshed Suburban Studios](#) brands in economy extended stay as well as [MainStay Suites](#) and [Everhome Suites](#) in midscale extended stay. A leader in the segment, Choice has enhanced the extended-stay operating model to help maximize developers' return on investment and offers best-in-class design, industry-leading tailored support, and dedicated sales training.

To learn more about WoodSpring Suites, visit www.choicehotelsdevelopment.com/woodspring.

About WoodSpring Suites

WoodSpring Suites hotels offer extended stay guests a welcoming environment and straightforward stay—all affordably priced. Franchised by Choice Hotels, WoodSpring Suites is the nation's fastest-growing economy extended stay hotel brand. Each property is newly constructed and built to anticipate the needs of travelers looking for a longer-term stay. Properties feature all-suite rooms with fully equipped kitchens, flexible workspaces, and guest laundry facilities. There are more than 200 WoodSpring Suites hotels open in 32 states and 205 hotels in the pipeline across the U.S. as of September 30, 2022. For more information, visit www.woodspring.com/ourbrand.

About Choice Hotels®

[Choice Hotels International, Inc.](#) (NYSE: CHH) is one of the largest lodging franchisors in the world. With nearly 7,500 hotels, representing nearly 630,000 rooms, in 46 countries and territories as of September

30, 2022, the Choice® family of hotel brands provides business and leisure travelers with a 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 by contacting Choice Hotels International at 1 Choice Hotels Circle, Suite 400, Rockville, MD 20850, development@choicehotels.com.

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Additional assets available online:  [Photos \(1\)](#)

<https://stage.mediaroom.com/choicehotels/2022-11-10-WoodSpring-Suites-Announces-Agreement-with-Noble-Investment-Group-to-Develop-Nine-New-Hotels>