

Choice Hotels' WoodSpring Suites Achieves Brand Milestone with Six Hotel Openings in a Single Month Across the Country

WoodSpring Suites has opened 12 hotels year to date with 300 in the domestic pipeline

ROCKVILLE, Md., June 1, 2023 /PRNewswire/ -- [Choice Hotels International, Inc.](#) (NYSE: CHH), demonstrating continued growth in 2022's highest performing category in the entire lodging sector, opened a company record, six WoodSpring Suites hotels during the month of May. These openings, which were led by a dedicated, extended stay team, account for 732 new economy extended stay rooms from coast to coast and 1,414 total new rooms for the brand since the start of 2023, with nearly 38,000 rooms in the domestic pipeline.

As interest in extended stay from traditional hoteliers and larger commercial real estate developers picks up—due to the historical outperformance of extended stay hotels verses traditional hotels (average 15% occupancy premium), higher profitability, and more efficient operating model—Choice remains a leader in the sector. [WoodSpring Suites](#) is growing rapidly across the country, accounting for approximately 94% of the economy extended stay rooms under construction at the end of 2022.

"While others are just now entering the segment, we have a track record of success. Our dedicated team of extended stay experts—which is now more than 60 strong—has established a proven model, proven performance, and proven exit of a brand like WoodSpring" said Ron Burgett, senior vice president of extended stay development. "We breathed new life into WoodSpring Suites with our acquisition in 2018 and have since designed a smart development model that brings projects to market quickly while streamlining operational costs. These hotels are now opening and with demand for this segment outpacing supply by nearly two to one, plus continued interest from institutional investors, we're going to keep opening WoodSpring Suites across the country."

The six new and prototypical WoodSpring Suites span coast to coast:

- [WoodSpring Suites Rochester Greece](#) (New York) Opened May 4
- [WoodSpring Suites Austin Central](#) (Texas) Opened May 8
- [WoodSpring Suites Roanoke](#) (Virginia) Opened May 19
- [WoodSpring Suites Libertyville](#) (Illinois) Opened May 23
- [WoodSpring Suites West Palm Beach](#) (Florida) Opened May 24
- [WoodSpring Suites Bellflower](#) - Los Angeles (California) Opened May 25

Despite more challenging lending and supply chain conditions, Choice's extended stay brands continue to expand their national footprint with the domestic pipeline reaching nearly 500 units at the end of 2023 Q1, a 28% increase YoY.

Choice's extended stay lineup currently features WoodSpring Suites and the [newly refreshed Suburban Studios](#) brands in economy extended stay, as well as midscale brands [MainStay Suites](#) and [Everhome Suites](#)—the first new midscale extended stay brand in nearly a decade when its Corona, California location opened in September 2022.

Choice's experienced extended stay team provides end-to-end support. This exciting milestone highlights and reinforces Choice's dedication to enhancing the extended-stay operating model to maximizing developers' return on investment, offering 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

Franchised by Choice Hotels, WoodSpring Suites hotels offer extended stay guests a welcoming environment and straightforward stay – all affordably priced. 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 domestically and more than 300 hotels in the pipeline across the U.S. as of December 31, 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. A challenger in the upscale segment and a leader in midscale and extended stay, Choice® has more than 7,400 hotels, representing over 625,000 rooms, in 45 countries and territories. A diverse portfolio of 22 brands that run the gamut from full-service upper upscale properties to midscale, extended stay and economy enables Choice® to meet travelers' needs in more places and for more occasions while driving more value for franchise owners and shareholders. The award-winning Choice Privileges® loyalty program and co-brand credit card options provide members with a fast and easy way to earn reward nights and personalized perks. 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.

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

<https://stage.mediaroom.com/choicehotels/2023-06-01-Choice-Hotels-WoodSpring-Suites-Achieves-Brand-Milestone-with-Six-Hotel-Openings-in-a-Single-Month-Across-the-Country>