



ASHFORD

HOSPITALITY PRIME

NEWS RELEASE

Contact: Deric Eubanks
Chief Financial Officer
(972) 490-9600

Jordan Jennings
Investor Relations
(972) 778-9487

Joseph Calabrese
Financial Relations Board
(212) 827-3772

ASHFORD PRIME DECLARES DIVIDENDS FOR FIRST QUARTER OF 2018

DALLAS, March 15, 2018 -- Ashford Hospitality Prime, Inc. (NYSE: AHP ("Ashford Prime" or the "Company")) today announced that its Board of Directors declared a quarterly cash dividend of \$0.16 per diluted share for the Company's common stock for the first quarter ending March 31, 2018. The dividend, which equates to an annual rate of \$0.64 per share, is payable on April 16, 2018, to shareholders of record as of March 30, 2018.

The Board declared a quarterly cash dividend of \$0.3438 per diluted share for the Company's 5.5% Series B Cumulative Convertible Preferred Stock for the first quarter ending March 31, 2018. The dividend, which equates to an annual rate of \$1.375 per share, is payable on April 16, 2018, to shareholders of record as of March 30, 2018.

Ashford Hospitality Prime is a real estate investment trust (REIT) focused on investing in luxury hotels and resorts.

Ashford has created an Ashford App for the hospitality REIT investor community. The Ashford App is available for free download at Apple's App Store and the Google Play Store by searching "Ashford."

Certain statements and assumptions in this press release contain or are based upon "forward-looking" information and are being made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements in this press release include, among others, statements about the implied share price for the Company's common stock. These forward-looking statements are subject to risks and uncertainties. When we use the words "will likely result," "may," "anticipate," "estimate," "should," "expect," "believe," "intend," or similar expressions, we intend to identify forward-looking statements. Such statements are subject to numerous assumptions and uncertainties, many of which are outside Ashford Prime's control.

The forward-looking statements included in this press release are only made as of the date of this press release. Investors should not place undue reliance on these forward-looking statements. We are not obligated to publicly update or revise any forward-looking statements, whether as a result of new information, future events or circumstances, changes in expectations or otherwise.