



NEWS RELEASE

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BRAEMAR HOTELS & RESORTS ANNOUNCES PRELIMINARY REVPAR RESULTS FOR SECOND QUARTER 2021

DALLAS – July 6, 2021 – Braemar Hotels & Resorts Inc. (NYSE: BHR) (“Braemar” or the “Company”) reported today preliminary RevPAR of approximately \$211.43 for June 2021, representing an approximate increase of 366% versus June 2020 and a decline of 15% versus June 2019. This compares to RevPAR of \$172.03 for May 2021, representing an approximate increase of 1,748% versus May 2020 and a decline of 25% versus May 2019, and RevPAR of \$177.17 for April 2021, representing an approximate increase of 5,264% versus April 2020 and a decline of 20% versus April 2019. The Company expects to report RevPAR for all hotels in the portfolio increased approximately 871% for the second quarter of 2021 compared to the second quarter of 2020, and decreased approximately 20% compared to the second quarter of 2019.

“We continue to be pleased with the recovery trends we are seeing at our hotels driven by strong leisure demand at our luxury resort properties,” said Richard J. Stockton, Braemar’s President and Chief Executive Officer. “Comparable RevPAR for all hotels increased \$186.72 during the quarter, based on ADR of \$379.73 and 49.2% Occupancy. Looking ahead, new bookings have been strong and we believe Braemar is well-positioned to continue to execute on its disciplined strategy for growth.”

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Braemar Hotels & Resorts is a real estate investment trust (REIT) focused on investing in luxury hotels and resorts.

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 Company’s strategy and future plans. 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 Braemar’s control.

These forward-looking statements are subject to known and unknown risks and uncertainties, which could cause actual results to differ materially from those anticipated, including, without limitation: the impact of COVID-19, and the rate of adoption and efficacy of vaccines to prevent COVID-19, on our business and investment strategy; the timing and outcome of the Securities and Exchange Commission’s investigation; our ability to repay, refinance or restructure our debt and the debt of certain of our subsidiaries; anticipated or expected purchases or sales of assets; our projected operating results; completion of any pending transactions; our understanding of our competition; market trends; projected capital expenditures; the impact of technology on our operations and business; general volatility of the capital markets and the market price of our common stock and preferred stock; availability, terms and deployment of capital; availability of qualified personnel; changes in our industry and the markets in which we operate, interest rates or the general economy; and the degree and nature of our competition. These and other risk factors are more fully discussed in Braemar’s filings with the Securities and Exchange Commission.

The forward-looking statements included in this press release are only made as of the date of this press release. Such forward-looking statements are based on our beliefs, assumptions, and expectations of our future performance taking into account all information currently known to us. These beliefs, assumptions, and expectations can change as a result of many potential events or factors, not all of which are known to us. If a change occurs, our business, financial condition, liquidity, results of operations, plans, and other objectives may vary materially from those expressed in our forward-looking statements. You should carefully consider this risk when you make an investment decision concerning our securities. Investors should not place undue reliance on these forward-looking statements. The Company can give no assurance that these forward-looking statements will be attained or that any deviation will not occur. 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, except to the extent required by law.