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Park Hotels & Resorts Inc. Announces Quarterly Dividend of \$0.43 Per Share

MCLEAN, VA (February 27, 2017) – Park Hotels & Resorts Inc. (“Park”) (NYSE: PK), which began “regular way” public trading on the New York Stock Exchange as an independent company on January 4, 2017, today announced that its Board of Directors has approved a quarterly cash dividend of \$0.43 per share of common stock for the first quarter of 2017. The dividend will be payable on April 17, 2017 to each stockholder of record as of the close of business on March 31, 2017.

Based on the \$25.92 closing price of Park’s common shares on February 24, 2017, the dividend level annualized represents a 6.6% yield.

About Park

Park is a leading lodging REIT with a diverse portfolio of hotels and resorts with significant underlying real estate value. Park’s portfolio consists of 67 premium-branded hotels and resorts with over 35,000 rooms located in prime United States and international markets with high barriers to entry. For further details, please visit Park’s website at www.pkhotelesandresorts.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements include all statements that are not historical facts and, in some cases, can be identified by the use of forward-looking terminology such as the words “outlook,” “believes,” “expects,” “potential,” “continues,” “may,” “will,” “should,” “could,” “seeks,” “approximately,” “projects,” “predicts,” “intends,” “plans,” “estimates,” “anticipates” or the negative version of these words or other comparable words. Forward-looking statements involve risks, uncertainties and assumptions. Actual results may differ materially from those expressed in these forward-looking statements. You should not put undue reliance on any forward-looking statements in this press release. Additional factors that could cause Park’s results to differ materially from those described in the forward-looking statements can be found under the sections entitled “Forward-Looking Statements,” “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” (or similar captions) in Park’s Information Statement on Form 10, filed with the SEC, as such factors may be updated from time to time in Park’s periodic filings with the SEC, which are accessible on the SEC’s website at www.sec.gov. Forward-looking statements speak only as of the date on which they are made, and, except as otherwise may be required by law, Park undertakes no obligation to update or revise publicly any guidance or other forward-looking statement, whether as a result of new information, future developments or otherwise, except as required by law.