



Chesapeake Lodging Trust Announces 2014 Dividend Income Tax Treatment

January 23, 2015

ANNAPOLIS, Md.--(BUSINESS WIRE)--Jan. 23, 2015-- Chesapeake Lodging Trust (NYSE:CHSP) announced today the estimated income tax classification of the Trust's 2014 distributions on its common shares (CUSIP #165240102) and preferred shares (CUSIP #165240201). The income tax classification of the 2014 distributions as it is expected to be reported on Form 1099-DIV is set forth in the following tables:

COMMON SHARES⁽¹⁾:

| Declaration Date | Record Date | Payment Date | Total Cash Distribution Per Share | Ordinary Taxable Dividend | Return of Capital |
|------------------|-------------|--------------|-----------------------------------|---------------------------|-------------------|
| 12/16/2013 | 12/31/2013 | 01/15/2014 | \$0.260000 | \$0.254296 | \$0.005704 |
| 02/20/2014 | 03/31/2014 | 04/15/2014 | 0.300000 | 0.293419 | 0.006581 |
| 05/16/2014 | 06/30/2014 | 07/15/2014 | 0.300000 | 0.293419 | 0.006581 |
| 09/16/2014 | 09/30/2014 | 10/15/2014 | 0.300000 | 0.293419 | 0.006581 |
| Totals | | | \$1.160000 | \$1.134553 | \$0.025447 |

(1) Common shareholders should note that the fourth quarter 2014 distribution, which had a record date of December 31, 2014 and was paid on January 15, 2015, will be reported on the 2015 Form 1099-DIV to be provided to shareholders in January 2016.

PREFERRED SHARES:

| Declaration Date | Record Date | Payment Date | Total Cash Distribution Per Share | Ordinary Taxable Dividend | Return of Capital |
|------------------|-------------|--------------|-----------------------------------|---------------------------|-------------------|
| 02/20/2014 | 03/31/2014 | 04/15/2014 | \$0.484375 | \$0.484375 | 0.000000 |
| 05/16/2014 | 06/30/2014 | 07/15/2014 | 0.484375 | 0.484375 | 0.000000 |
| 09/16/2014 | 09/30/2014 | 10/15/2014 | 0.484375 | 0.484375 | 0.000000 |
| 12/12/2014 | 12/31/2014 | 01/15/2015 | 0.484375 | 0.484375 | 0.000000 |
| Totals | | | \$1.937500 | \$1.937500 | \$0.000000 |

This release is based on the preliminary results of work on the Trust's tax filings and is subject to correction or adjustment when the filings are completed. The Trust is releasing information at this time to aid those required to distribute Forms 1099 on the Trust's distributions. No material change in these classifications is expected. Shareholders are encouraged to consult with their own tax advisors as to the specific tax treatment to them of the Trust's distributions.

ABOUT CHESAPEAKE LODGING TRUST

Chesapeake Lodging Trust is a self-advised lodging real estate investment trust (REIT) focused on investments primarily in upper-upscale hotels in major business and convention markets and, on a selective basis, premium select-service hotels in urban settings or unique locations in the United

States. The Trust owns 20 hotels with an aggregate of 6,116 rooms in eight states and the District of Columbia. Additional information can be found on the Trust's website at www.chesapeakelodgingtrust.com.

Source: Chesapeake Lodging Trust

Chesapeake Lodging Trust
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