



CORRECTING and REPLACING Chesapeake Lodging Trust Announces 2017 Dividend Income Tax Treatment

January 29, 2018

ARLINGTON, Va.--(BUSINESS WIRE)--Jan. 29, 2018-- Tables of release dated January 24, 2018 have been revised for the Total Ordinary Dividends amounts to include the Qualified Dividends amounts.

The corrected release reads:

CHESAPEAKE LODGING TRUST ANNOUNCES 2017 DIVIDEND INCOME TAX TREATMENT

Chesapeake Lodging Trust (NYSE:CHSP) (the "Trust") announced today the estimated income tax classification of the Trust's 2017 distributions on its common shares (CUSIP #165240102) and preferred shares (CUSIP #165240201). The income tax classification of the 2017 distributions as it is expected to be reported on Form 1099-DIV is set forth in the following tables:

COMMON SHARES⁽¹⁾:

| Record Date | Payment Date | Total Cash Distribution Per Share | Total Ordinary Dividends | Qualified Dividends ⁽²⁾ | Total Capital Gain Distribution | Unrecaptured Section 1250 Gain ⁽³⁾ | Return of Capital |
|-------------|--------------|-----------------------------------|--------------------------|------------------------------------|---------------------------------|---|-------------------|
| 12/30/2016 | 01/13/2017 | \$0.400000 | \$0.321093 | \$0.010394 | \$0.022294 | \$0.020457 | \$0.056613 |
| 03/31/2017 | 04/14/2017 | 0.400000 | 0.321093 | 0.010394 | 0.022294 | 0.020457 | 0.056613 |
| 06/30/2017 | 07/14/2017 | 0.400000 | 0.321093 | 0.010394 | 0.022294 | 0.020457 | 0.056613 |
| 09/29/2017 | 10/13/2017 | 0.400000 | 0.321093 | 0.010394 | 0.022294 | 0.020457 | 0.056613 |
| | | \$1.600000 | \$1.284372 | \$0.041576 | \$0.089176 | \$0.081828 | \$0.226452 |

PREFERRED SHARES⁽⁴⁾:

| Record Date | Payment Date | Total Cash Distribution Per Share | Total Ordinary Dividends | Qualified Dividends ⁽²⁾ | Total Capital Gain Distribution | Unrecaptured Section 1250 Gain ⁽³⁾ | Return of Capital |
|-------------|--------------|-----------------------------------|--------------------------|------------------------------------|---------------------------------|---|-------------------|
| 03/31/2017 | 04/14/2017 | \$0.484375 | \$0.452927 | \$0.014661 | \$0.031448 | \$0.028856 | \$0.000000 |
| 06/30/2017 | 07/14/2017 | 0.484375 | 0.452927 | 0.014661 | 0.031448 | 0.028856 | 0.000000 |
| - | 07/17/2017 | 0.010764 | 0.010065 | 0.000326 | 0.000699 | 0.000641 | 0.000000 |
| | | \$0.979514 | \$0.915919 | \$0.029648 | \$0.063595 | \$0.058353 | \$0.000000 |

(1) Common shareholders should note that the fourth quarter 2017 distribution, which had a record date of December 29, 2017 and was paid on January 12, 2018, will be reported on the 2018 Form 1099-DIV to be provided to shareholders in January 2019.

(2) Qualified Dividends is a subset of, and included in, the Total Ordinary Dividends amount.

(3) Unrecaptured Section 1250 Gain is a subset of, and included in, the Total Capital Gain Distribution amount.

On July 17, 2017, the Trust redeemed all 5,000,000 shares of its issued and outstanding 7.75% Series A Cumulative Redeemable Preferred

(4) Shares at a redemption amount of \$25.00 per share, plus an amount equal to all accrued and unpaid dividends to, but not including, the redemption date.

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 21 hotels with an aggregate of 6,479 rooms in eight states and the District of Columbia. Additional information can be found on the Trust's website at www.chesapeakelodgingtrust.com.

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