



PARK HOTELS & RESORTS INC. ANNOUNCES TAX TREATMENT OF 2018 DIVIDENDS

TYSONS, Va., January 16, 2019 — Park Hotels & Resorts Inc. (NYSE: PK) (the “Company”) today announced the tax reporting information for its 2018 cash distributions on its Common Stock.

The distributions, totaling \$2.74 per share, were paid as follows: \$0.43 on April 16, 2018; \$0.43 on July 16, 2018; \$0.45 on July 16, 2018; \$0.43 on October 15, 2018; and \$1.00 on January 15, 2019.

For income tax purposes, the dividends for 2018, totaling \$2.96 per share, are classified as \$1.636793 (55.2971%) Total ordinary dividends and \$1.323207 (44.7029%) Total capital gain distribution. The Total ordinary dividends include Section 199A dividends of \$1.636793 and the Total capital gain distribution includes \$0.366027 of Unrecaptured Sec. 1250 gain.

The following table summarizes the income tax treatment of the Company's 2018 dividends:

2018 Dividend Tax Reporting Information (Form 1099-DIV)

Park Hotels & Resorts Inc. Common Stock: PK CUSIP: 700517 105

Record Date	Payable Date	Dividend per Share	Total ordinary dividends (box 1a)	Total capital gain distr. (box 2a)	Unrecap. Sec 1250 gain (box 2b)	Section 199A dividends (box 5)
December 29, 2017	January 16, 2018	\$0.22	\$0.162939	\$0.057061	\$0.025218	\$0.162939
March 30, 2018	April 16, 2018	\$0.43	\$0.318471	\$0.111529	\$0.049290	\$0.318471
June 29, 2018	July 16, 2018	\$0.43	\$0.318471	\$0.111529	\$0.049290	\$0.318471
June 29, 2018	July 16, 2018	\$0.45	—	\$0.450000	—	—
September 28, 2018	October 15, 2018	\$0.43	\$0.318471	\$0.111529	\$0.049290	\$0.318471
December 31, 2018	January 15, 2019	\$1.00	\$0.518441	\$0.481559	\$0.192939	\$0.518441
Totals		\$2.96	\$1.636793	\$1.323207	\$0.366027	\$1.636793

About Park Hotels & Resorts

Park Hotels & Resorts Inc. (NYSE: PK) is the second largest publicly traded lodging real estate investment trust with a diverse portfolio of market-leading hotels and resorts with significant underlying real estate value. Park’s portfolio currently consists of 53 premium-branded hotels and resorts with over

31,000 rooms located in prime U.S. markets with high barriers to entry. For additional information, please visit Park's website at www.pkhotelsandresorts.com.

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*For additional information or to receive press releases via e-mail, please visit our website at
www.pkhotelsandresorts.com*