

Hampton Inn & Suites – Austin Downtown

SUMMIT
HOTEL PROPERTIES

Investor Presentation

NOVEMBER 2025



Element – Miami Brickell

Forward looking statements

We make forward-looking statements in this presentation that are subject to risks and uncertainties. These forward-looking statements include information about possible or assumed future results of our business, financial condition, liquidity, results of operations, plans, and objectives. When we use the words "believe," "expect," "anticipate," "estimate," "plan," "continue," "intend," "should," "may," or similar expressions, we intend to identify forward-looking statements. Statements regarding the following subjects, among others, may be forward-looking by their nature:

- our ability to increase our dividend per share of common stock;
- the state of the U.S. economy generally or in specific geographic regions in which we operate, and the effect of general economic conditions on the lodging industry and our business in particular;
- market trends in our industry, interest rates, real estate values and the capital markets;
- our business and investment strategy and, particularly, our ability to identify and complete hotel acquisitions and dispositions;
- our projected operating results;
- actions and initiatives of the U.S. government and changes to U.S. government policies and the execution and impact of such actions, initiatives and policies;
- our ability to manage our relationships with our management companies and franchisors;
- our ability to maintain our existing and future financing arrangements;
- changes in the value of our properties;
- the impact of and changes in governmental regulations, tax law and rates, accounting guidance and similar matters;
- our ability to satisfy the requirements for qualification as a REIT under the U.S. Tax Code;
- our ability to repay or refinance our indebtedness as it matures or becomes callable by lenders;
- the availability of qualified personnel;
- our ability to make distributions to our stockholders in the future;
- the general volatility of the market price of our securities; and
- the degree and nature of our competition.

Forward-looking statements are based on our beliefs, assumptions and expectations of our future performance, taking into account information currently available to us. You should not place undue reliance on these forward-looking statements. These beliefs, assumptions and expectations can change as a result of many possible events or factors, not all of which are known to us. These factors are discussed under "Item 1A. Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2024, and in other documents we have filed with the Securities and Exchange Commission. If a change occurs, our business, financial condition, liquidity and results of operations may vary materially from those expressed in our forward-looking statements. Any forward-looking statement is effective only as of the date on which it is made. New risks and uncertainties arise over time, and it is not possible for us to predict those events or how they may affect us. Except as required by law we are not obligated to, and do not intend to, publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Additionally, this presentation contains certain unaudited historical and pro forma information and metrics which are based or calculated from historical data that is maintained or produced by Summit or third parties. This presentation contain statistics and other data that may have been obtained from, or compiled from, information made available by third-parties.

Summit Hotel Properties (NYSE: INN) is a leading publicly-traded REIT focused on owning lodging assets with efficient operating models

Rooms Focused Operating Model	Industry-Leading Portfolio	Market Diversification	Controlling Cost, Enhancing Value	Well-Positioned Balance Sheet
95 Lodging Assets [1]	95% Marriott, Hyatt, Hilton [2]	42 Markets [1]	1.8% 2025 Operating Expense Growth [3]	$280M Liquidity (Revolver availability + Cash)[3]
14,347 Guestrooms [1]	93% Upscale and Upper Midscale [1]		44% GOP Margin [1,3]	80% Fixed Rate Capital Structure Including Preferred [3]
75% Urban and Suburban Exposure [2]	116 Portfolio RevPAR Index [1,4]	86% Top 50 Markets [2]	$260M 3-year Capex Investment [5]	96% Unencumbered Hotels [1,3]

1. Based on 95 lodging assets owned as of October 31, 2025.
2. Based on guestroom count for the 95 lodging assets owned as of October 31, 2025.
3. Based on pro forma financials for the twelve months ended September 30, 2025.
4. Based on STR data for the twelve months ending September 30, 2025.
5. Consolidated capital investment over the past 3 years.



Canopy by Hilton – Dallas Frisco Station

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Investment Thesis



AC Hotel – **Oklahoma City Bricktown**

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Proven Investment Strategy

01 Efficient operating model & best-in-class platform drives profitability

02 Premier portfolio with broad geographic diversification and concentration in high growth sun belt markets

03 Targeted capital allocation strategy with proven track record of external growth and capital recycling

04 Well-positioned balance sheet and liquidity profile

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Efficient operating model and best-in-class platform *drives profitability*

Summit's operating platform is built on its expertise and experience in revenue and asset management, design and construction, and capital allocation all underpinned by robust business intelligence and data analytics

In-house Revenue Management

- Consistent on-site presence and collaboration with local management
- Industry benchmarking and data analysis
- Analyzing forward-looking data to proactively manage demand patterns

Acquisitions & Development

- Deep network of industry relationships facilitates off market transactions
- Leverage in-house asset management and design & construction to optimize market positioning and capital investment
- Partnership with GIC facilitates expanded acquisition opportunities and enhanced underwriting rigor
- Selective mezzanine financing program with purchase options expands our shadow pipeline

In-house Asset Management

- Intensive asset management process provides better oversight and accountability of management companies
- Exhaustive due diligence approach facilitates value creation

In-house Design & Construction

- Continuous renovation planning and oversight to ensure minimum revenue displacement
- Cost savings driven by fewer outsourcing needs for renovation activity
- In-house design leads to more customized renovations which drives higher ROIs on capital investments

Independent Management Companies

- Flexible and favorable management terms across eleven different management companies
- High degree of engagement with key management company personnel
- Use of independent platforms eliminates conflicts of interest

Investment & Business Intelligence

- Business intelligence tools facilitate real-time data analytics
- Data analytics used to implement revenue and asset management strategies designed to maximize hotel profitability

Efficient operating model and best-in-class platform *drives profitability*

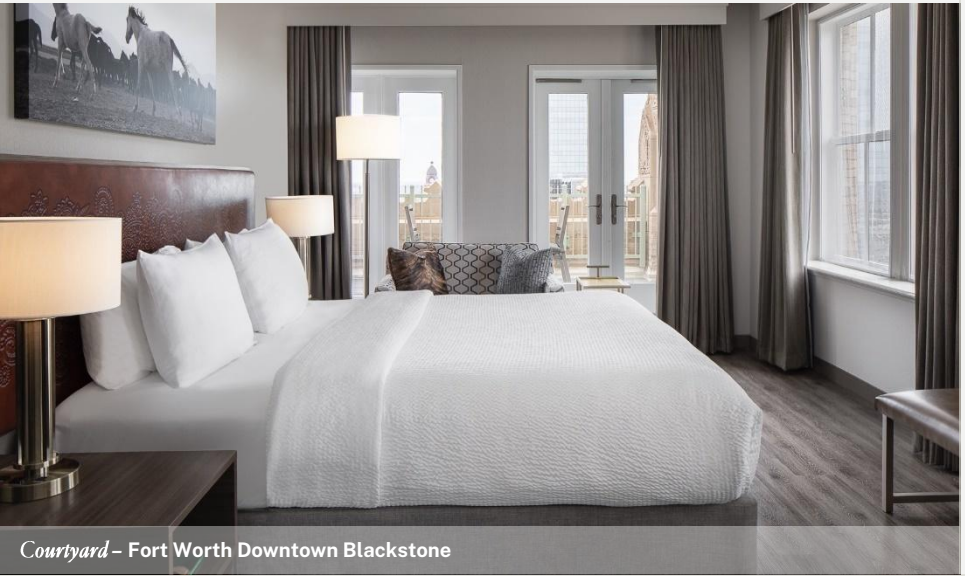
- Rooms revenue driven model enhances GOP and EBITDA margins
- Restructured operating model leads to lower FTE run rate going forward
- Proprietary, in-house revenue management platform partners with management companies to more effectively yield manage the portfolio and drive profitability
- Complexing of management and sales teams across the portfolio creates both revenue and expense synergies
- Utilization of best practices from multiple hotel management partners drives operational efficiencies
- Strong connectivity, representation and influence with all major brand partners through leadership roles on owner advisory councils



AC Hotel – **Atlanta Downtown**

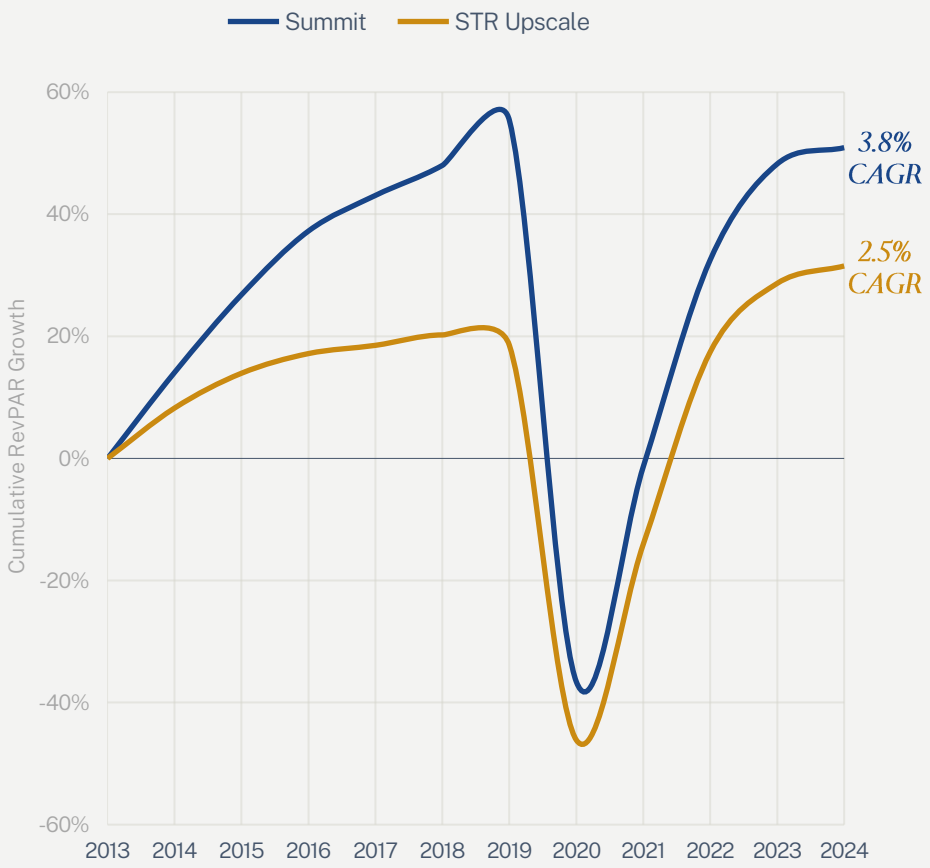
Efficient operating model and best-in-class platform *drives profitability*

Summit has a track record of outperformance with cumulative RevPAR growth exceeding the STR Upscale chain scale benchmark by a **130-basis point** CAGR over the past 11 years



Courtyard – **Fort Worth Downtown Blackstone**

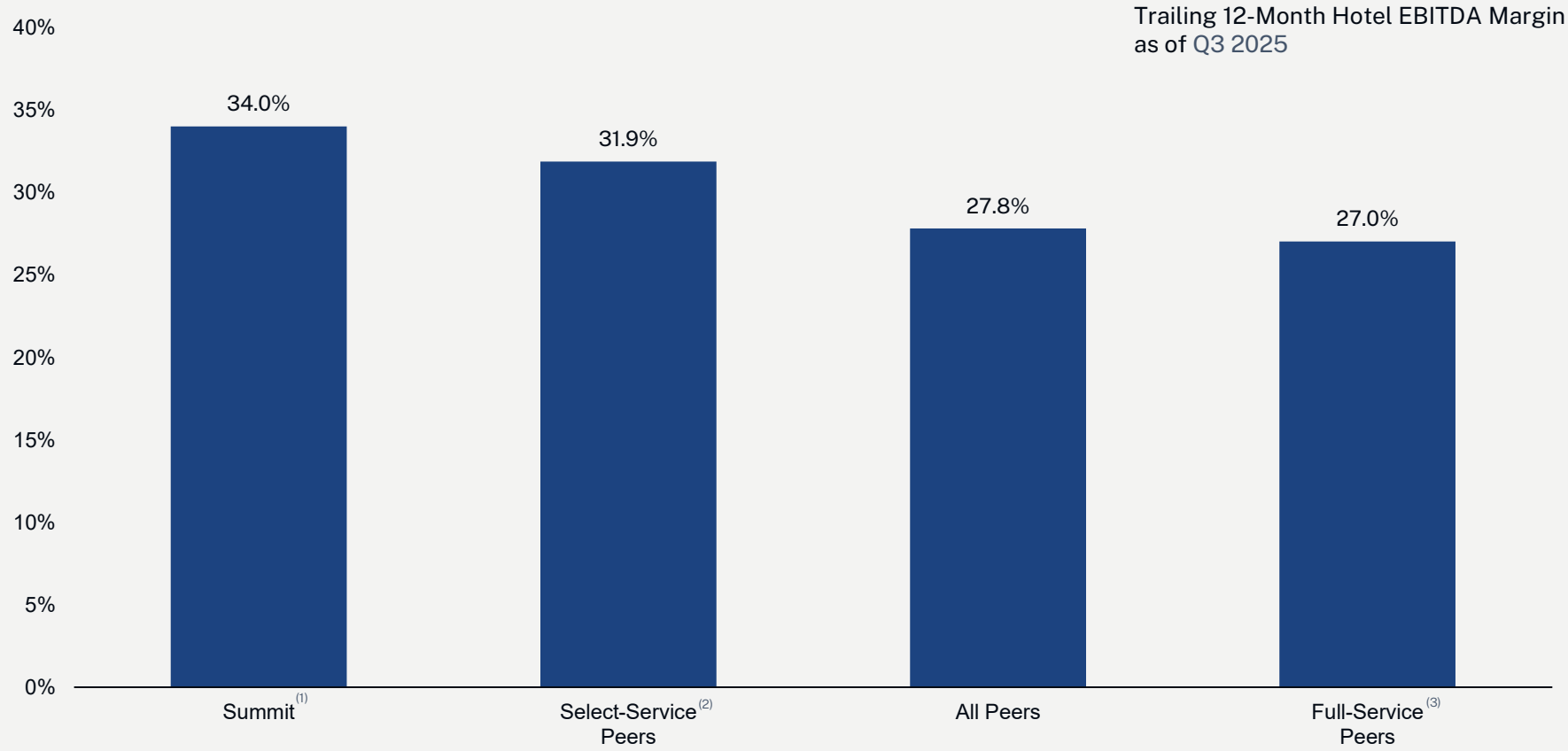
Cumulative RevPAR Growth: Summit Pro Forma Portfolio vs. STR Upscale [1]



1. Based on the Smith Travel Research Lodging Review RevPAR growth and growth in the pro forma RevPAR reported by Summit in each applicable year.

Efficient operating model and focused cost discipline has resulted in *superior margin performance*

Summit outperformed select service peer average by +214 bps and full-service peer average by +700 bps



1. Summit based on the pro forma financials for the trailing 12 months ending September 30, 2025, for the 97 lodging assets owned as of September 30, 2025.
2. Select-service peer data based on the financials ending September 30, 2025, for comparable portfolio revenue and hotel EBITDA reported for the following peers: APLE, CLDT, and RLJ.
3. Full-service peer data based on the financials ending September 30, 2025, for comparable portfolio revenue and hotel EBITDA reported for the following peers: AHT, BHR, DRH, HST, PK, PEB, RHP, SHO, and XHR.

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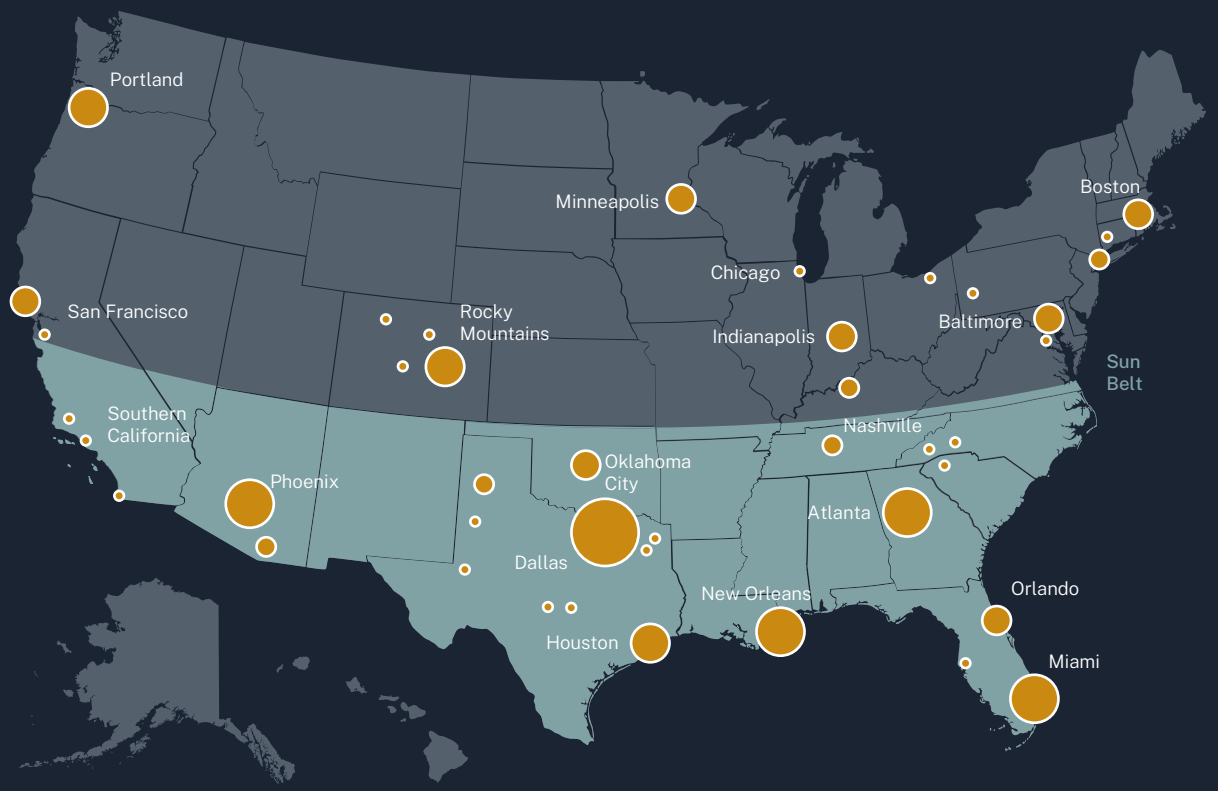
Premier portfolio with broad *geographic diversification & concentration* in high growth sun belt markets

No single asset contributes more than 3% to our portfolio Hotel EBITDA. Within the Dallas-Fort Worth MSA, each individual market contributes <5% of portfolio Hotel EBITDA. (1)

U.S. Markets	# of Rooms	% of Portfolio (2)
Top 25	8,971	63%
Top 50	12,393	86%
Sun Belt	8,815	61%
Urban	7,292	51%
Total	14,347	100%



● Current lodging assets

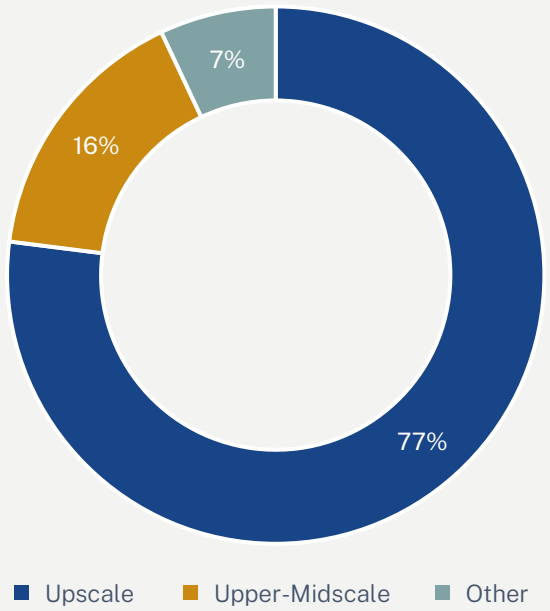
1. Based on trailing twelve-month EBITDA as of September 30, 2025, for 95 lodging assets owned as of October 31, 2025.
2. Based on guestroom count as a percent of the total MSA for 95 lodging assets owned as of October 31, 2025.
Note: Guestroom count used to determine circle size.

Lodging industry set up for favorable *supply & demand dynamics* for the foreseeable future

Muted Total US supply growth expected to average <1% from 2025-2030, ~100 bps below the long-run average

CBRE [1]	Total US		
August 2025	Supply Growth	Demand Growth	Variance
2020	-4.0%	-36.0%	*-3,200 bps*
2021	4.9%	37.5%	*3,260 bps*
2022	1.7%	10.6%	*890 bps*
2023	0.2%	1.0%	*80 bps*
2024	0.5%	0.5%	*0 bps*
2025E	0.7%	-0.2%	*-90 bps*
2026E	0.7%	1.1%	***40 bps***
2027E	0.8%	1.3%	***50 bps***
2028E	0.7%	1.4%	***70 bps***
2029E	0.7%	1.4%	**70 bps**
2030E	0.7%	1.4%	**70 bps**
2026-2030 Avg	**0.7%**	**1.3%**	***60 bps***

Summit Portfolio Chain Scale Breakdown [2]

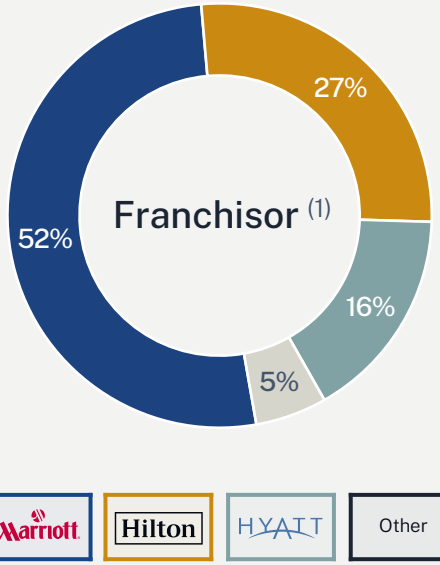


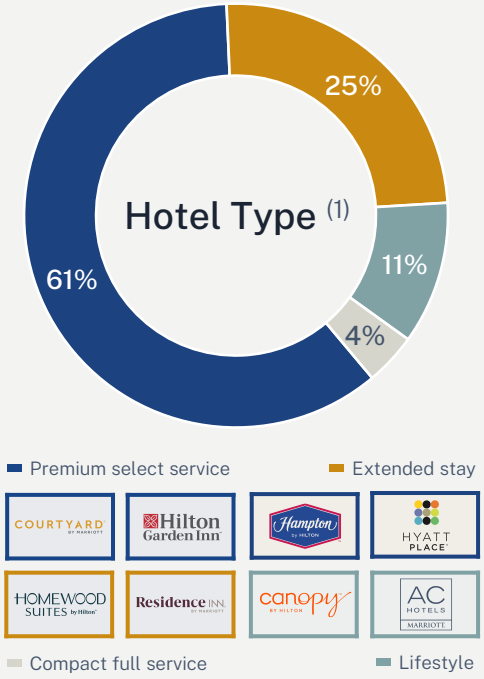
Total U.S. demand growth forecasted to exceed supply growth by *~60 bps* through 2030

1. Based on CBRE Hotel Trends, Q2 2025 data as of August 2025.
2. Based on guestroom count for the 95 lodging assets owned as of October 31, 2025.

Premier portfolio with *industry-leading brands* offering diverse and distinctive accommodations and experiences

Summit believes in the value of brand loyalty and partners with leading global brands that provide access to millions of enrolled loyalty members. We believe guests value premium standards, exceptional service, diverse types of stay offerings, and ease of reservation that result in a positive guest experience and recurring stays.






Hyatt Place – Chicago Downtown

1. Based on guestroom count for the 95 lodging assets owned as of October 31, 2025.



Canopy by Hilton – New Orleans Downtown

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Capital Allocation

Targeted capital allocation strategy with proven track record of *transaction driven* value creation

Acquisitions

- Locations in “Markets that Matter” with favorable supply/demand dynamics and multiple demand generators
- Efficient operating models and value-add opportunities
- Target product types that appeal to evolving guest preferences

Dispositions

- Identify markets with unfavorable supply/demand dynamics
- Hotels with functional obsolescence or large capital needs that do not meet return thresholds



Onera Fredericksburg – Monarch

Joint Venture with GIC

- Owns 40 hotels totaling 5,625 guestrooms with a well-respected global real estate investor further validates Summit’s platform and operating model
- Facilitates external growth strategy and creates a pipeline for future growth
- Fee stream enhances yields and overall returns (expected to cover ~15% of 2025E cash G&A)

Opportunistic development & mezzanine lending activity

- Higher risk-adjusted returns and utilization of in-house development expertise
- Mezzanine lending program provides alternative pipeline for growth which typically earns current yields of 10%-14%
- Provides for the future option to acquire assets at a fixed price

Flexible balance sheet

- Maintain liquidity, flexibility and a well-balanced maturity ladder
- Nearly 80% fixed rate debt and preferred equity capital structure
- Precedent for creative structuring and accretive issuance of OP units to preserve liquidity while remaining transactional

Share Repurchase

- Authorized $50 million share repurchase program to opportunistically return capital to shareholders
- As of Q3 ‘25, the company has repurchased $15.4MM / ~3% of outstanding shares at an average price of $4.30

Recent transaction activity *accretive to earnings, portfolio quality, and growth profile*

Acquisitions completed in 2023 and 2024 have generated an approximate 400 basis point NOI yield premium and a 70% RevPAR premium compared to dispositions since 2023, while also enabling the company to avoid approximately $57 million in capital expenditures.

	Recent Acquisitions	Recent Dispositions	
Guestrooms	565	1,577	
Price ($M)	$139	$187	
Year 1 Capex ($M)	$2	$57	→ *Foregone Capex*
Year 1 RevPAR	$143	$85 [3]	→ *+70% Premium*
NOI Cap Rate	8.5% [1]	4.5% [2]	→ *~400 bps*


Hampton Inn Boston-Logan Airport



Hilton Garden Inn – Tysons Corner



Residence Inn – Scottsdale North

1. Based on 2024 Net Operating Income.
2. Based on the trailing twelve-month Net Operating Income immediately prior to sale.
3. Based on the trailing twelve-month RevPAR immediately prior to sale.

GIC Joint Venture *Overview* and *Investment Highlights*

Joint venture with *highly-respected* global real estate investor

- Further validates Summit's investment thesis and operating platform

Opportunistic investment approach

- No pre-defined investment size parameters
- Eliminates forced buying or selling
- Allows for opportunistic deployment and recycling of capital

Facilitates external growth & creates pipeline for *future growth*

- Fee stream effectively reduces Summit's overall cost of capital
- Acquire deep asset and market knowledge base which facilitates seamless integration if Summit acquires unowned interest

Joint venture fee structure provides *enhanced investment returns*

- Asset management fee
- Project management fee
- Promoted interest potential
- Equal to ~15% Cash Corp G&A in 2025E

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Joint Venture Formed in 2019

- 51% Summit / 49% GIC
- Summit as General Partner & Asset Manager

Invested $275MM in Year 1

- Acquired Hampton Inn & Suites Silverthorne for $26MM
- Acquired 4-Hotel Portfolio for $249MM

Six-Hotel Portfolio Contributed to the Joint Venture

- $249MM Gross Transaction Value
- Summit sold 49% interest to the Joint Venture

Acquired two hotels for $59MM in 2021

- Acquired Residence Inn Steamboat Springs for $33MM
- Acquired Embassy Suites Tucson Paloma Village for $26MM

NewcrestImage Portfolio Acquired for $822MM in 2022

- 27 Hotels, 2 Parking Garages, and Financial Incentives
- Attractive basis and increased exposure to high-growth markets
- Discount to estimated replacement cost

Hilton Garden Inn San Francisco Sold for $75MM in 2022

- Resulted in $21MM gain on sale during the 2.5-year hold period
- Sold at 1.0% cap rate on T12 financials

Acquired two hotels for $43MM in 2023

- Acquired Residence Inn Scottsdale North for $29MM
- Acquired Nordic Lodge Steamboat Springs for $14MM

2024 Two-Hotel Portfolio Acquisition for $96MM

- 250-guestroom Hampton Inn Boston – Logan Airport
- 149-guestroom Hilton Garden Inn Tysons Corner
- Attractive going-in NOI yield of 8.8% for 2024

2024 & 2025 Opportunistic Dispositions

- Hyatt Place Dallas / Plano Sold for $10MM
- Hilton Garden Inn College Station Sold for $11MM
- Courtyard Amarillo Downtown Sold for $20M
- Sold at 6.3% blended cap rate on T12 financials including foregone capex

Strategic CapEx Investment

Summit's in-house design, construction & asset management teams deliver comprehensive renovations while ensuring minimal revenue displacement to gain meaningful market share and grow EBITDA.

Proven track record & *ongoing commitment* to reinvesting in the portfolio

- Over $260MM in consolidated capital expenditures invested over the past 3 years resulting in a portfolio that is in excellent physical condition
- Significant capital investment affords the Company timing flexibility on future renovations without risking downward pressure on operating results
- 2025 forecasted capex spend of $60 million to $65 million on a pro rata basis

In-house *construction, design & procurement* expertise

- Team of engineers, architects, project managers, designers, and buyers that collectively have decades of experience
- Offers continuous planning and oversight to optimize project timing and minimize revenue displacement
- In-house design and purchasing expertise provides for more cost-efficient renovations while achieving better finished product

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Recently Completed Renovations	Renovation Type
Residence Inn Atlanta Midtown	Comprehensive Renovation
Onera Fredericksburg	Expansion of 23 Luxury Landscape Units
Hiton Garden Inn San Jose Milpitas	Comprehensive Renovation
Hampton Inn & Suites Silverthorne	Comprehensive Renovation
Courtyard Oceanside Fort Lauderdale	Comprehensive Renovation
Courtyard Charlotte Downtown	Comprehensive Renovation
Hyatt House Denver Tech Center	Comprehensive Renovation
Residence Inn Scottsdale	Public Space Renovation
Courtyard New Haven	Comprehensive Renovation
Hotel Indigo Asheville	Comprehensive Renovation
Residence Inn Portland Hillsboro	Comprehensive Renovation
Embassy Suites Tucson	Comprehensive Renovation



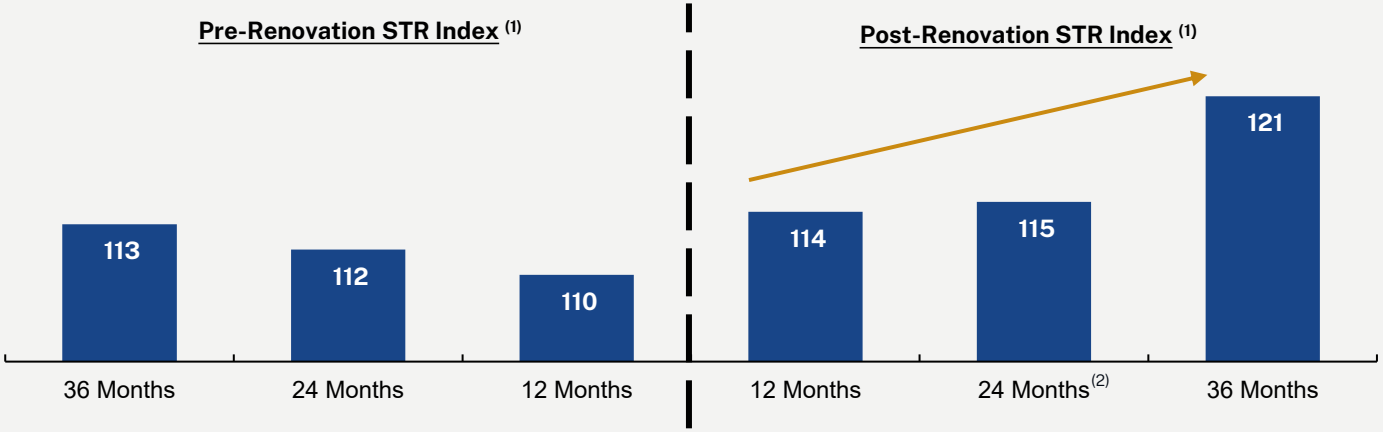
Marriott – **Boulder**

Strategic Capex Investment

The Company has invested ~$175 million in its last 30 hotel renovations

- Our comprehensive hotel renovations directly contribute to a meaningful increase in market share by elevating guest satisfaction and enhancing brand perception.
- On average, in the 12 months following renovation, we achieved a 400-basis point increase in market share, which grew to 1,100 basis points over the three-year period post renovation.

Historical Renovation Performance



1. Based on STR data for 16 renovations completed since 2017.
2. Based on 15 renovations completed since 2017 (adjusted 24-month post-renovation period).

Courtyard Oceanside Fort Lauderdale Beach

The Courtyard Fort Lauderdale Beach recently completed a transformative renovation and has been rebranded as the modern Courtyard Oceanside Fort Lauderdale Beach. The completely redesigned resort will offer an unparalleled coastal experience, vast ocean views, and expanded amenities. Highlights of the project include:

- **Modern Coastal Guestrooms:** Each of the 261 guestrooms have been redesigned to reflect the local market and its South Florida location. Floor-to-ceiling windows offer views of either Fort Lauderdale Beach or the Intracoastal Waterway, paired with upgraded amenities designed to appeal to leisure and business travelers alike.
- **Panoramic Poolside Bar & New Sundeck:** The newly branded and renovated Seabreeze Poolside Bar, features an upgraded pool deck, fire pits, and cabana service, all set against panoramic views of Fort Lauderdale Beach and the Atlantic Ocean.
- **"The Mast" Restaurant:** The hotel's re-concepted restaurant, the "The Mast," offers breakfast, lunch and dinner, overlooking both the hotel's pool and the Atlantic Ocean.
- **Redesigned Public Spaces:** The redesigned lobby now boasts stylish, modern decor, and inviting spaces ideal for socializing or relaxing with a welcoming atmosphere. The new and spacious fitness center offers a variety of cardio and strength training options, and a retail shop has been incorporated into the redesign that will provide guests with many conveniences during their stay.

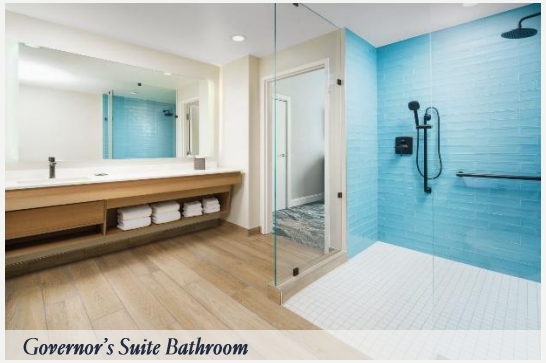

Beachfront Resort


Exterior


Seaside Patio


Governor's Suite Dining Room


Governor's Suite Bedroom


Governor's Suite Bathroom

Courtyard Oceanside Fort Lauderdale Beach

Before Renovation


King Guest Room – Intracoastal


Hotel Lobby


Presidential Suite – Living Room

After Renovation


King Guest Room – Intracoastal


Hotel Lobby


Presidential Suite – Living Room

Onera Fredericksburg

Onera Fredericksburg recently added 23 custom-built, hard-sided, and climate-controlled units. The expansion includes:

- **15 luxury units** that build on the property's signature architectural innovation and showcase unobstructed views of the surrounding Hill Country landscape. New unit concepts (pictured below) include the Cypress Lodge, Diamond, Monolith, Post Oak, Quonset, Spiral, and Winecup, each designed to offer a unique and immersive guest experience. Units sleep between two and six guests and feature private hot tubs, with select units offering private plunge pools.
- **The Great Lodge**, an eight-room lodge consisting of one-bedroom suites, each with a private hot tub, that can be booked individually or as a full block. The lodge features a private pool, sauna, and a well-appointed communal great room ideal for group getaways, family gatherings, and corporate retreats.



The Great Lodge Exterior



Monolith Exterior



Diamond Exterior



The Great Lodge Interior



Monolith Interior



Winecup Exterior



Hotel Indigo – Asheville Downtown

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Balance Sheet

Well-positioned balance sheet & liquidity profile

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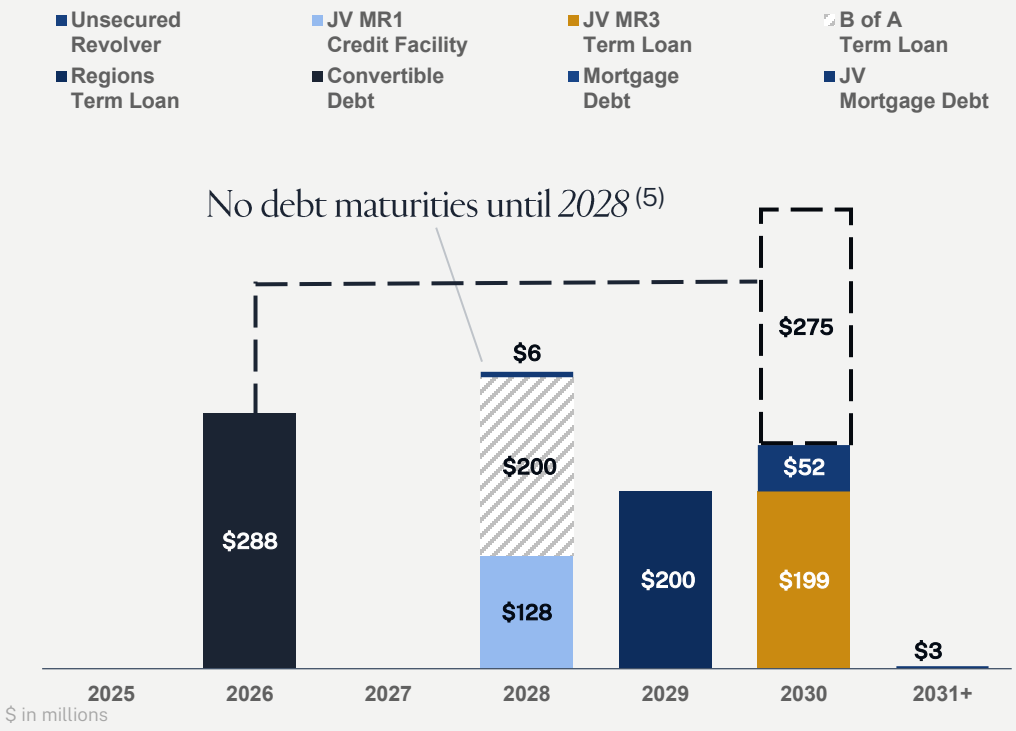
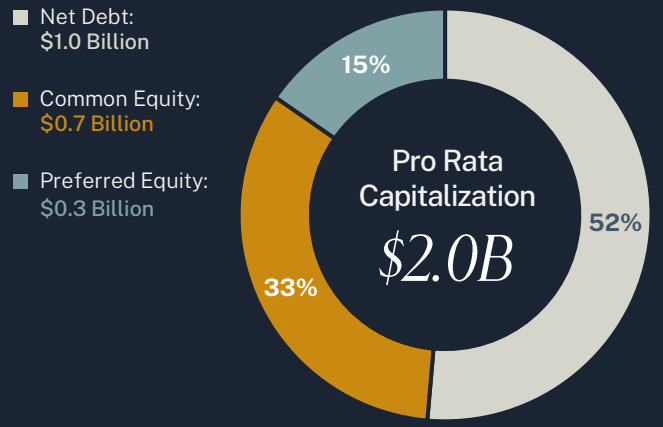
Pro Forma Debt Maturity Schedule (1)



Pro Forma Capital Structure (1,2)



Pro Forma Key Highlights (1,2)

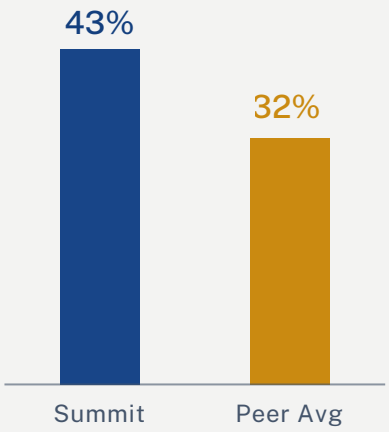
Liquidity (Revolver Availability + Cash) (1, 3)	~$280M
Pro Rata Net Debt Outstanding	$1.0B
Pro Rata Net Debt / Total Enterprise Value	52%
Avg. Length to Maturity (5)	4 Yrs
Pro Forma Weighted Avg. Cost of Debt	4.50%
Fixed Charge Coverage Ratio (4)	2.6x

1. Based on financials and pro rata debt as of October 31, 2025. Assumes fully-extended maturity dates for all loans.
2. Summit's market close price as of November 14, 2025. Amounts are pro rata.
3. Revolving credit facility availability reflects a liquidity enhancement option available for the Company to exercise in its sole discretion.
4. Based on 2025E consensus estimate of $174.6 million and fixed charges of pro rata principal, interest expense, and preferred dividends on a pro forma basis.
5. Due to refinancing of $287.5m Convertible Notes with $275m Delayed Draw Term Loan in the first quarter of 2026.

Balance sheet well-positioned for *current environment*

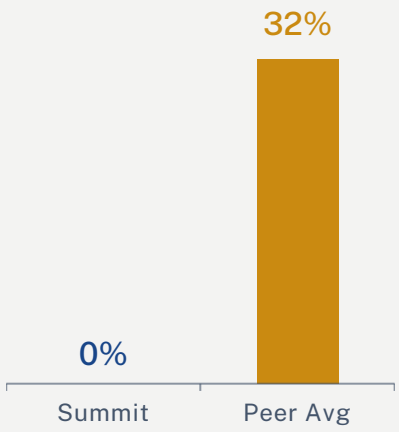
Exceptional Liquidity Profile Among the Industry's Best [1,2,3,4]

~$280MM of total liquidity (43% of equity market cap) [1,2,3]



Minimal Near-Term Debt Maturities [1,3]

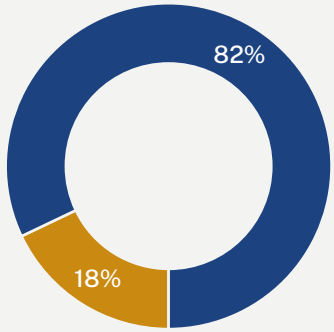
No debt maturities until 2028 eliminating interest rate refinancing risk



Limited Variable-Rate Debt Exposure [1]

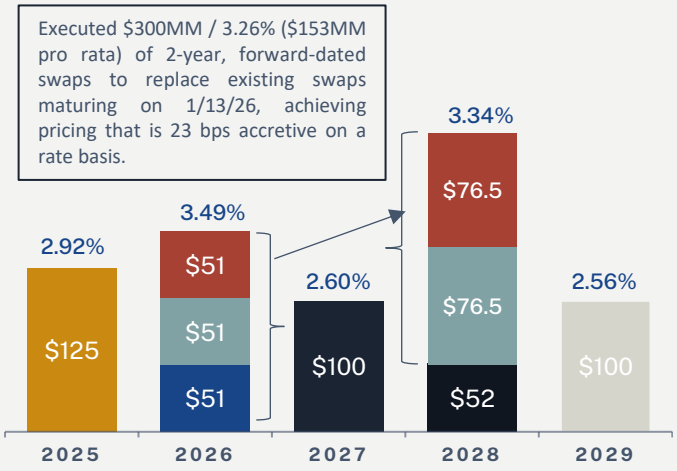
~80% of pro rata debt and preferred with fixed interest rates

- Total variable debt
- Total fixed debt + preferred



Extended Swap Maturities ($ million) [1]

Blended rate of 3.02% with an average maturity of nearly 2 years for swaps in effect [6]



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2. Assumes fully-extended maturity dates for all loans. Revolving credit facility availability reflects a liquidity enhancement option available for the Company to exercise in its sole discretion.
3. Summit's market close price as of November 14, 2025. Amounts are pro rata.
4. Peer data from SNL based on the Q3 2025 reported data available.
5. Total liquidity represented as a percent of equity market cap.
6. Pro forma for $300 million of forward start dated swaps which replace $153 million of NCI JV term loan facing swaps that expire on January 13, 2026.



AC Hotel by Marriott – **Houston Downtown**

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Operating Update

Q3 2025 *Highlights*

Operating Performance & Market Share Growth

- Same store RevPAR decline of (3.7)%, on relatively flat occupancy levels, and ADR decline of (3.4%) to $166.
- RevPAR was impacted by a reduction in government and inbound international travel, which collectively account for ~15% of occupied room nights .
- During the third quarter, RevPAR index increased by nearly 140 basis points to 116%.
- Non-rooms revenue increased 5.6% in the third quarter driven by food and beverage sales and resort and amenity fees.
- Fourth quarter RevPAR is expected to range from -2% to -2.5%, representing sequential improvement from the second and third quarter.

Strong Expense Management

- Operating expenses increased only 1.8% in the third quarter.
- Year-to-date operating expenses have increased 1.6% on relatively flat occupancy mitigating EBITDA losses.
- Continued progress in reducing contract labor and employee turnover. Third quarter turnover rates declined nearly 40%.

Balance Sheet

- Liquidity >$280 million; weighted avg. interest rate of ~4.5%; ~80% of capital structure fixed after giving effect to swap portfolio; no maturities until 2028.
- Refinanced $396 million GIC JV term loan with new $400 million loan maturing in 2030 with an interest rate of SOFR+235 bps, representing 50 bps savings in spread.
- Executed $300 million forward dated swap at 3.26% SOFR to accretively replace $300 million of existing swaps at 3.49% SOFR that mature in January 2026.

Capital Recycling

- Completed the sale of the Courtyard Kansas City Country Club Plaza and the Courtyard Amarillo Downtown, which was owned in the GIC joint venture, for a combined sales price of $39 million, representing a blended 4.3% capitalization rate including foregone required capital expenditures. [2]

Common Dividend

- Quarterly cash dividend rate of $0.08 per share representing a 6.0% annualized dividend yield [1] .

1. Based on closing price as of November 14, 2025
2. Asset sales were completed subsequent to quarter end. Pro Rata net proceeds from the transaction were $24 million.



Hyatt House – Orlando Universal

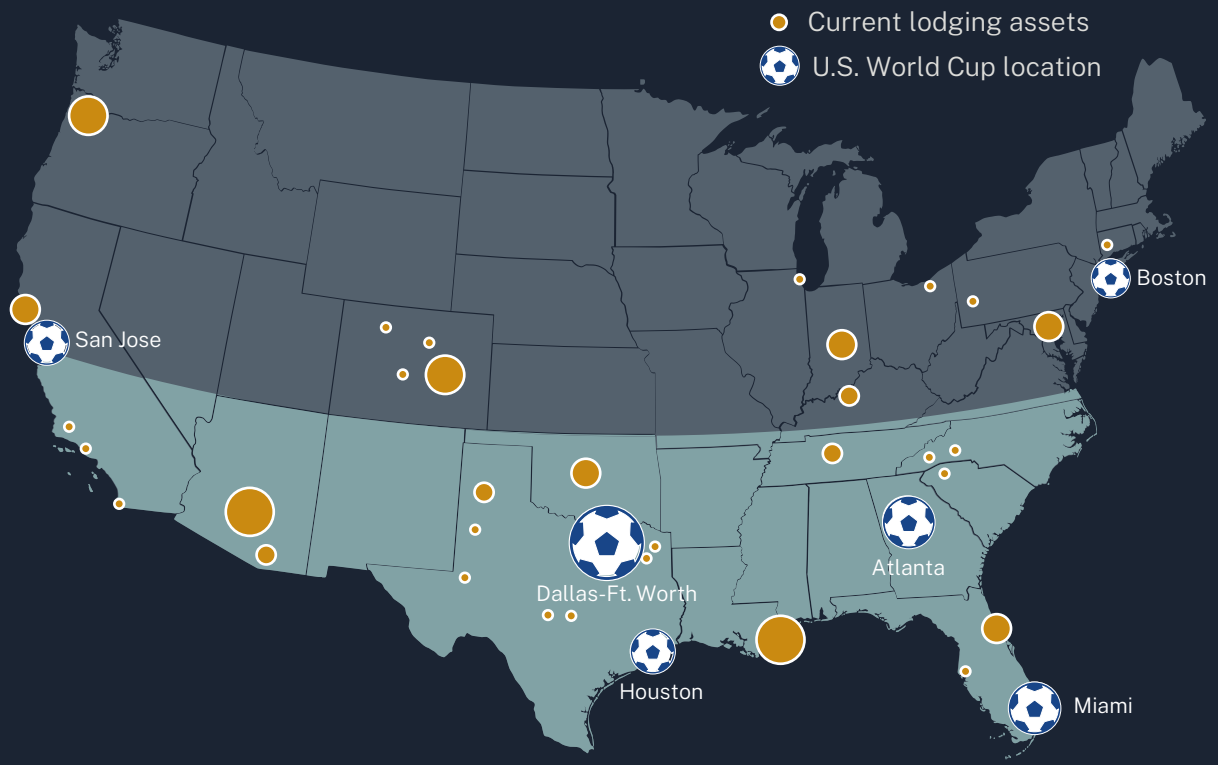
Summit portfolio positioned *to benefit from World Cup & other special event driven demand in 2026*

2026 FIFA World Cup Key Stats:

- Largest World Cup in history based on field of teams
- ~$5B estimated economic impact across North America[1]
- Expected to drive strong inbound international and domestic demand

Summit World Cup Portfolio Exposure

U.S. Market	# of Matches	INN # Hotels / Rooms
Dallas-Ft. Worth	9	15 / 2,098
Atlanta	8	4 / 744
Boston	7	3 / 548
Houston	7	3 / 567
Miami	7	4 / 688
San Jose	6	1 / 161
Total	**44**	**30 / 4,806**
% of Total	**56%**	**32% / 33%**



Additional '26 Special Event Drivers

- Miami: College Football National Championship, 1/19/26
- San Jose: Superbowl LIX, 2/8/26
- Houston & Miami: World Baseball Classic, 3/5 – 3/17/26
- Phoenix: NCAA Women's Final Four, 4/3 – 4/5/26
- Indianapolis: NCAA Men's Final Four, 4/4 – 4/6/26
- Pittsburgh: NFL Draft, 4/23 – 4/25/26
- Boston, D.C., & Baltimore: America's 250th Anniversary, 7/4/26

1. The American Hotel & Lodging Association's 2025 State of the Industry Report



Embassy Suites – Amarillo Downtown

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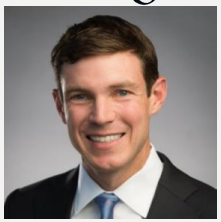
Appendix

Experienced Leadership
Driving Success



Jonathan Stanner

President & Chief Executive Officer

Mr. Stanner joined Summit Hotel Properties in April 2017 and most recently served as the company's Executive Vice President and Chief Financial Officer.

Prior to joining Summit, Mr. Stanner was Chief Executive Officer at Strategic Hotels & Resorts, a former NYSE-listed company acquired by an affiliate of The Blackstone Group in 2015. During his tenure at Strategic Hotels & Resorts from 2005 to 2015, Mr. Stanner also held various other senior positions with the company, including Chief Financial Officer, Senior Vice President - Capital Markets, Acquisitions, and Treasurer and Director of Corporate Finance. Prior to his time at Strategic Hotels, Mr. Stanner was an investment banking analyst for Banc of America Securities.

Mr. Stanner holds both a B.S. in Management and an MBA from the Krannert School of Management at Purdue University.



William ("Trey") Conkling

Executive Vice President & Chief Financial Officer

Mr. Conkling joined Summit Hotel Properties in May 2021 as the Company's Executive Vice President & Chief Financial Officer.

Prior to joining Summit, Mr. Conkling served as a Managing Director in the Real Estate, Gaming & Lodging Investment Banking group for Bank of America Merrill Lynch, where he oversaw the successful execution of transaction volume in excess of $190 billion including capital markets and mergers and acquisitions. Prior to his time at Bank of America Merrill Lynch, Mr. Conkling was with the investment banking unit of Bear, Stearns & Co. and previously worked in asset management for Host Hotels & Resorts.

Mr. Conkling earned a B.S. in Hotel and Restaurant Administration from Cornell University, School of Hotel Administration and an MBA from Cornell University, Johnson Graduate School of Management.

Adam Wudel

Executive Vice President, Corporate Development

Mr. Wudel joined Summit Hotel Properties in 2008. With 17 years at Summit, Mr. Wudel has held senior leadership roles across finance, capital markets, and treasury, and today leads corporate development, portfolio strategy, and investment initiatives.

Mr. Wudel earned a B.S. in Business Administration from North Dakota State University.



Embassy Suites – Tucson Paloma Village

SUMMIT

HOTEL PROPERTIES