



ASHFORD

HOSPITALITY TRUST

NEWS RELEASE

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ASHFORD TRUST ANNOUNCES TAX REPORTING INFORMATION FOR 2018 COMMON AND PREFERRED SHARE DISTRIBUTIONS

DALLAS, January 28, 2019 -- Ashford Hospitality Trust, Inc. (NYSE: AHT) today announced the tax reporting (Federal Form 1099-DIV) information for the 2018 distributions on its common shares and its Series D, F, G, H and I preferred shares.

The income tax treatment for 2018 distributions for Ashford Hospitality Trust, Inc. Common Stock CUSIP #044103109 traded on the NYSE under ticker symbol "AHT" is as follows:

	<u>Distribution Type</u>				
	<u>Distributions</u>	<u>Ordinary</u>	<u>Capital Gain</u>	<u>Unrecaptured 1250</u>	<u>Return of</u>
	<u>Per Share</u>	<u>Taxable</u>	<u>Distribution</u>	<u>Gain</u>	<u>Capital</u>
		<u>Dividend</u>			
Total Cash Per Share	\$0.4800	\$0.0000	\$0.0000	\$0.0000	\$0.4800
Total Distributions	\$0.4800	\$0.0000	\$0.0000	\$0.0000	\$0.4800
Percent	100%	0.0000%	0.0000%	0.0000%	100.00%

The income tax treatment for the 2018 distributions for Ashford Hospitality Trust, Inc. Series D Preferred Stock CUSIP #044103406 traded on the NYSE under ticker symbol "AHTPrD" is as follows:

	<u>Distribution Type</u>				
	<u>Distributions</u>	<u>Ordinary</u>	<u>Capital Gain</u>	<u>Unrecaptured</u>	<u>Return of</u>
	<u>Per Share</u>	<u>Taxable</u>	<u>Distribution</u>	<u>1250 Gain</u>	<u>Capital</u>
		<u>Dividend</u>			
Total Cash Per Share	\$2.11240	\$0.0000	\$0.0000	\$0.0000	\$2.11240
Percent	100%	0.0000%	0.0000%	0.0000%	100.00%

The income tax treatment for the 2018 distributions for Ashford Hospitality Trust, Inc. Series F Preferred Stock CUSIP #044103604 traded on the NYSE under ticker symbol "AHTPrF" is as follows:

	<u>Distribution Type</u>				
	<u>Distributions</u>	<u>Ordinary</u>	<u>Capital Gain</u>	<u>Unrecaptured</u>	<u>Return of</u>
	<u>Per Share</u>	<u>Taxable</u>	<u>Distribution</u>	<u>1250 Gain</u>	<u>Capital</u>
		<u>Dividend</u>			
Total Cash Per Share	\$1.84360	\$0.0000	\$0.0000	\$0.0000	\$1.84360
Percent	100%	0.0000%	0.0000%	0.0000%	100.00%

The income tax treatment for the 2018 distributions for Ashford Hospitality Trust, Inc. Series G Preferred Stock CUSIP #044103703 traded on the NYSE under ticker symbol "AHTPrG" is as follows:

	<u>Distribution Type</u>				
	<u>Distributions</u>	<u>Ordinary</u>	<u>Capital Gain</u>	<u>Unrecaptured</u>	<u>Return of</u>
	<u>Per Share</u>	<u>Taxable</u>	<u>Distribution</u>	<u>1250 Gain</u>	<u>Capital</u>
		<u>Dividend</u>			
Total Cash Per Share	\$1.84360	\$0.0000	\$0.0000	\$0.0000	\$1.84360
Percent	100%	0.0000%	0.0000%	0.0000%	100.00%

The income tax treatment for the 2018 distributions for Ashford Hospitality Trust, Inc. Series H Preferred Stock CUSIP # 044103802 traded on the NYSE under ticker symbol "AHTPrH" is as follows:

Distribution Type

	<u>Distributions</u> <u>Per Share</u>	<u>Ordinary</u> <u>Taxable</u> <u>Dividend</u>	<u>Capital Gain</u> <u>Distribution</u>	<u>Unrecaptured</u> <u>1250 Gain</u>	<u>Return of</u> <u>Capital</u>
Total Cash Per Share	\$1.8750	\$0.0000	\$0.0000	\$0.0000	\$1.8750
Percent	100%	0.0000%	0.0000%	0.0000%	100.00%

The income tax treatment for the 2018 distributions for Ashford Hospitality Trust, Inc. Series I Preferred Stock CUSIP # 044103885 traded on the NYSE under ticker symbol "AHTPrI" is as follows:

	<u>Distribution Type</u>				
	<u>Distributions</u> <u>Per Share</u>	<u>Ordinary</u> <u>Taxable</u> <u>Dividend</u>	<u>Capital Gain</u> <u>Distribution</u>	<u>Unrecaptured</u> <u>1250 Gain</u>	<u>Return of</u> <u>Capital</u>
Total Cash Per Share	\$1.63542	\$0.0000	\$0.0000	\$0.0000	\$1.63542
Percent	100%	0.0000%	0.0000%	0.0000%	100.00%

The common and preferred distributions that the Company paid on January 16, 2018 to shareholders of record as of December 29, 2017 are reportable in 2018. The common and preferred distributions that the company paid on January 15, 2019 to shareholders of record as of December 31, 2018 will be reportable in 2019.

In accordance with IRS Code Section 6045B, the Company will post Form 8937, Report of Organizational Actions Affecting Basis of Securities, which may be found in the Corporate Actions section of the company's website. This form provides detailed information on the return of capital portion of the preferred and common share distributions. The Company encourages shareholders to consult with their own tax advisors with respect to the federal, state and local, and foreign income tax effects of these dividends.

Ashford Hospitality Trust is a real estate investment trust (REIT) focused on investing opportunistically in the hospitality industry in upper upscale, full-service hotels.

Ashford has created an Ashford App for the hospitality REIT investor community. The Ashford App is available for free download at Apple's App Store and the Google Play Store by searching "Ashford."

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