



ASHFORD  
HOSPITALITY TRUST

*The premier capital provider to the hospitality industry™*

NEWS RELEASE

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### **ASHFORD HOSPITALITY TRUST SETS FOURTH QUARTER EARNINGS RELEASE AND CONFERENCE CALL DATES**

DALLAS, January 23, 2012 -- Ashford Hospitality Trust, Inc. (NYSE: AHT) today announced details for the release of its results for the fourth quarter ended December 31, 2011.

Ashford plans to issue its earnings release for the fourth quarter after the market closes on Wednesday, February 22, 2012, and will host a conference call on Thursday February 23, 2012, at 11:00 a.m. ET. The number to call for this interactive teleconference is (480) 629-9722. A replay of the conference call will be available through Thursday March 1, 2012, by dialing (303) 590-3030 and entering the confirmation number, 4508934.

The live broadcast of Ashford Hospitality Trust's quarterly conference call will be available online at the Company's web site, [www.ahtreit.com](http://www.ahtreit.com) on Thursday February 23, 2012, beginning at 11:00 a.m. ET. The online replay will follow shortly after the call and continue for approximately one year.

Ashford is a self-administered real estate investment trust focused on investing in the hospitality industry across all segments and at all levels of the capital structure. Additional information can be found on the Company's website at [www.ahtreit.com](http://www.ahtreit.com).

*Certain statements and assumptions in this press release contain or are based upon "forward-looking" information and are being made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to risks and uncertainties. When we use the words "will likely result," "may," "anticipate," "estimate," "should," "expect," "believe," "intend," or similar expressions, we intend to identify forward-looking statements. Such forward-looking statements include, but are not limited to, the timing for closing, the impact of the transaction on our business and future financial condition, our business and investment strategy, our understanding of our competition and current market trends and opportunities and projected capital*

*expenditures. Such statements are subject to numerous assumptions and uncertainties, many of which are outside Ashford's control.*

*These forward-looking statements are subject to known and unknown risks and uncertainties, which could cause actual results to differ materially from those anticipated, including, without limitation: general volatility of the capital markets and the market price of our common stock; changes in our business or investment strategy; availability, terms and deployment of capital; availability of qualified personnel; changes in our industry and the market in which we operate, interest rates or the general economy; and the degree and nature of our competition. These and other risk factors are more fully discussed in Ashford's filings with the Securities and Exchange Commission.*

*The forward-looking statements included in this press release are only made as of the date of this press release. Investors should not place undue reliance on these forward-looking statements. We are not obligated to publicly update or revise any forward-looking statements, whether as a result of new information, future events or circumstances, changes in expectations or otherwise.*

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