

Carey Watermark Investors Inducted into Marriott International's Partnership Circle Hall of Fame

Recognized for superior hotel asset management, operating initiatives and brand leadership

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NEW YORK – December 14, 2016 – The Carey Watermark Investors (CWI) series of non-traded real estate investment trusts focused on investing in lodging and lodging-related properties, announced that it has been inducted into Marriott International's prestigious Partnership Circle Hall of Fame.

The annual Partnership Circle Awards are the highest honor Marriott International presents to its hotel managers and owners for hospitality excellence, brand leadership and outstanding hotel operating results. The Hall of Fame recognizes partners who embody Marriott's vision, help drive growth and brand initiatives, and provide excellent customer service, while investing in the future.



Michael Medzigian, Chief Executive Officer, CWI 1, said: "As one of the few hotel owners inducted into the Marriott Partnership Circle Hall of Fame we are particularly excited for this acknowledgement. We work hard to implement strategic revenue enhancement and operating initiatives that align with our brand partners' vision as well as execute on renovation programs that maintain and elevate the property status within their competitive sets. We are fortunate to have partners like Marriott with whom we have built trusted relationships and a shared vision for mutual success."

Liam Brown, President, Franchising, Owner Services and Managed by Marriott (MxM) Select Brands, North America, of Marriott International, said: "Carey Watermark Investors has demonstrated a consistent ability to see the potential of their assets and invest to achieve that potential. They renovate on-time and on-strategy and are an active partner who is highly engaged with Marriott, serving on advisory councils such as the Owner Advisory Council and Capital Asset Planning and Execution Advisory Board. We are pleased to welcome them to the Partnership Circle Hall of Fame."

About Carey Watermark Investors (CWI)

Carey Watermark Investors (CWI) is a series of non-traded real estate investment trusts focused on investing in lodging and lodging-related properties, Affiliates of W. P. Carey Inc. and Watermark Capital Partners advise CWI and manage its overall portfolio.

www.careywatermark1.com

This press release contains forward-looking statements within the meaning of the Federal securities laws. The statements of Mr. Medzigian are examples of forward-looking statements. A number of factors could cause CWI's actual results, performance or achievement to differ materially from those anticipated. Among those risks, trends and uncertainties are the general economic climate; the supply of and demand for hotels; interest rate levels; the availability of financing; other risks associated with the acquisition and ownership of hotels; and risks related to CWI's offering of shares. For further information on factors that could impact CWI, reference is made to its filings with the Securities and Exchange Commission. Statements about past performance (including regarding RevPAR growth), are presented for informational purposes only and are not a guarantee of future results.

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