



CALIBER

CALIBER
HOSPITALITY TRUST

**Class B, Class C
& Class E
Preferred Stock**

AUGUST 2024

CALIBER HOSPITALITY TRUST, INC.
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209-TOB-073024

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The Company's expectations, beliefs, and projections are expressed in good faith and are believed by the Company to have a reasonable basis, but there can be no assurance that management's expectations, beliefs, or projections will result or be achieved or accomplished. Factors that may cause actual results to differ materially from those included in the forward-looking statements include, but are not limited to, factors affecting the Company's ability to successfully operate and manage its business, including, among others, title disputes, weather conditions, shortages, delays, or unavailability of equipment and services required in real estate development, property management, brokerage and investment and fund operations, the need to obtain governmental approvals and permits, and compliance with environmental laws and regulations; changes in costs of operations; loss of markets; volatility of real estate prices; imprecision of property valuations; environmental risks; fluctuations in weather patterns; competition; inability to access sufficient capital from internal and external sources; general economic conditions; litigation; changes in regulation and legislation; economic disruptions or uninsured losses resulting from major accidents, fires, severe weather, natural disasters, terrorist activities, acts of war, cyber attacks, or pest infestation; increasing costs of insurance, changes in coverage and the ability to obtain insurance; and other presently unknown or unforeseen factors. Other risk factors are detailed from time to time in the Company's reports filed with the Securities and Exchange Commission.

In addition to financial measures calculated in accordance with generally accepted accounting principles ("GAAP"), this presentation contains certain non-GAAP financial measures. The Company believes that such non-GAAP financial measures are useful because they provide an alternative method for assessing the Company's operating results in a manner that is focused on the performance of the Company's ongoing operations, for measuring the Company's cash flow and liquidity, and for comparing the Company's financial performance to other companies. The Company's management uses these non-GAAP financial measures for the same purpose, and for planning and forecasting purposes. The presentation of non-GAAP financial measures is not meant to be a substitute for financial measures prepared in accordance with GAAP.

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An investment is suitable only for persons of substantial net worth that are willing, and have the financial capability, to bear the economic risk of an investment for an indefinite period of time. Past performance is not necessarily indicative of future results and there is no assurance that the offering will achieve its objectives or avoid significant losses. There is no public market for the securities and the Issuer is not required to redeem the units. Investors should consult their own financial professional for advice specific to them. Circumstances may exist where potential conflicts of interest exist between the Investor, Advisor, Sponsor, and affiliates in connection with the management and operation of the offering. This offering may be subject to volatility of public securities that may impact the net asset value (NAV) and total return due to market risk. The use of borrowed funds to leverage investments involves a higher degree of financial risk and may impact performance. Also, the ability to obtain financing or adverse economic/property conditions impacting debt strategies can affect returns.

Direct and indirect purchase of real property and commercial real estate involves significant risk, including, market risks, risks related to the sale of land, risks specific to a given property, principal risk and liquidity risk. These Real estate risks included, but are not limited to regulation and zoning, economic conditions, financial resources of tenants, changes in interest rates and availability of mortgage funds, casualty losses, decreased property values, development and construction risks, and acts of God.

Securities offered through Skyway Capital Markets, LLC (Member FINRA/SIPC)

Introducing Caliber Hospitality Trust

WHO WE ARE

Caliber Hospitality Trust (CHT) is an innovative, diversified, externally advised private hospitality company formed by CaliberCos Inc. (CWD) to capitalize on the unique opportunity created by the pandemic to acquire hotels at discounted valuations.

Caliber Hospitality Trust's dynamic, agile business model is designed for growth across segments, across brands, and across geographies. CHT is targeting middle-market full service, select service, extended stay, and lifestyle hotels in attractive geographic locations.



Current Market Conditions



Limited, pre-IPO opportunity access to invest between a large family office investment and an institutional raise



Many hotel owner-operators continue to **experience crisis-related financial distress**



CHT business model designed to capitalize on current industry economic conditions with a win-win solution for our investors and hotel owners who wish to protect their portfolio while also accessing capital and retaining an ownership stake



Caliber is leveraging deep industry relationships to tap into proprietary deal flow with an elegant solution to a serious problem.

Capitalizing on Market Opportunities

THIS OFFERING IS A MARYLAND C CORP, STRUCTURED AS AN UP-CORPORATION (“UP-C”). CALIBER HAS YET TO ELECT REIT STATUS.

White space in the market for a Middle-Market REIT that aggregates and elevates full service, select service, lifestyle, and extended stay hotels

Broad, diversified portfolio of hotels to safeguard against “black swan” events

\$19 billion addressable market* of 4,650 properties in 18 targeted areas

Opportunistic, scalable approach that is not limited by brand, market segment or geography

Objective is to optimize returns through improved operating efficiencies and economies of scale

Customized data analytics software to drive hotel decision-making

*Source: CoStar - Total Market Inventory by Revenue Attained over Trailing 12 Months

Historical Lodging REIT IPO Timeline

1994-1999

RYMAN HOSPITALITY
PROPERTIES

HERSHA HOSPITALITY
TRUST

LA SALLE
HOTEL PROPERTIES

HOST
HOTELS & RESORTS

FELCOR
LODGING TRUST

2003-2005

SUNSTONE HOTEL
INVESTORS

STRATEGIC
HOTELS & RESORTS

DIAMONDROCK
HOSPITALITY

HIGHLAND
HOSPITALITY

ASHFORD
HOSPITALITY TRUST

2009-2011

PEBBLEBROOK
HOSPITALITY TRUST

CHATHAM
LODGING TRUST

CHESAPEAKE
LODGING TRUST

SUMMIT
HOTEL PROPERTIES

RLJ LODGING TRUST

* There is no guarantee that Caliber Hospitality Trust will successfully execute an IPO

CALIBER HOSPITALITY TRUST

Acquire value-add and undervalued hotels with stable demand and high barriers to entry across the U.S.

Leverage the power of **Caliber's vertically integrated platform and shared services model, to create** value through best practices, risk management and yield optimization

Retain existing operators to leverage expertise and local market knowledge

Generate cost savings through economies of scale

OUR PLAN

Execute on current UP-C structure to aggregate \$1B - \$1.5B in middle-market full service, select service, lifestyle, and extended stay hotels using cash proceeds and the issuance of common shares and/or in operating company units

Implement value-creation strategy:

- Opportunistic business combinations
- Acquiring disrupted assets
- Capitalizing on a proprietary flow of future developments

File with the SEC to obtain a public listing for an IPO

The company is seeking an Initial Public Offering (IPO), but there is no assurance that this objective will be accomplished.

CHT Expected Initial Contributions

CONTRIBUTING PORTFOLIO	PORTFOLIO VALUE
Caliber	~\$194,000,000
Portfolio 1	~\$226,800,000
Portfolio 2*	~\$339,000,000
Portfolio 3*	~\$120,000,000
Groups Expected Contribution	~\$879,800,000

* Term sheets have been finalized. Assets will be contributed after the execution of the Contribution Agreement. There is no guarantee the contributors will make contributions as listed and no guarantee of future performance or success.

Caliber Hospitality Trust Structure



CHT VISION & VALUES

VISION

Our vision is to build and protect generational wealth for hotel owners and investors by optimizing asset returns through profitable, efficient and dynamic hospitality concepts.

VALUES

1. Authenticity & Transparency
2. Compassion & Service
3. Vision & Agility

A Preferred Equity Offering

CHT is issuing preferred shares of stock to investors in exchange for their investment.

Preferred shares generally hold certain advantages and preferences over common shares.

KEY BENEFITS* OF A PREFERRED EQUITY OFFERING FOR INVESTORS:

PREFERRED STATUS

Preferred shares come with certain preferential treatment compared to common shares including priority in receiving dividends and in the distribution of proceeds in case of liquidation.

DIVIDEND PAYMENTS

Preferred shareholders receive fixed dividends at regular intervals with priority over dividends distributed to common shareholders.

LESS RISK

Preferred equity is considered less risky than common equity but also tends to offer lower returns. It is suitable for investors seeking more stable income and capital preservation.

STEADY INCOME

Preferred equity offerings attract investors who want a steady income stream and are interested in a company's growth potential without taking on the same level of risk as common shareholders.

*All investments include a certain amount of risk. Please carefully review the terms and conditions of the offering for full disclosures.



YARON ASHKENAZI
Head of Hospitality

Yaron Ashkenazi is the President of Caliber Hospitality, a distinguished hotelier with over 30 years of experience in the hospitality industry. Yaron has served as CEO of the renowned GCH Hotel Group, managing an impressive portfolio of over 120 hotels with 15,000 rooms across Europe. Yaron is a true pioneer in the industry, credited with introducing the world's first Virtual Reality Hotel, revolutionizing the guest experience forever.

As a globally recognized industry visionary, Yaron has received numerous accolades for his exceptional leadership, unwavering commitment to excellence, and game-changing contributions to the hospitality industry.

As the President of Caliber Hospitality, Yaron is committed to continuing his legacy of success, driving growth and innovation, and positioning the company as a leader in the hospitality industry.

Portfolio Overview

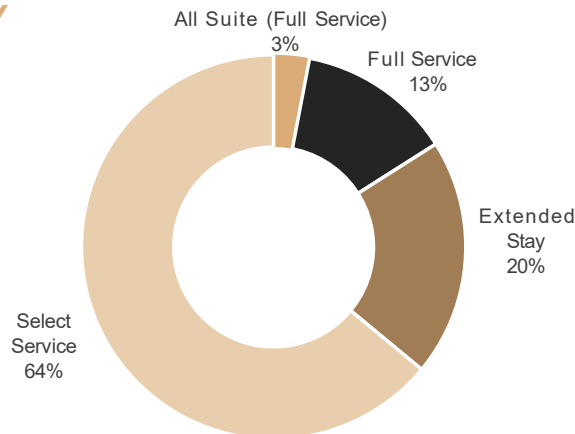
SUMMARY

Upon completion of the Formation Transactions, CHT's portfolio will consist of 37 properties with +/-5,367 keys

The portfolio is designed to provide diversification across several property types including 22 select-service, nine full-service, four all-suites, and seven extended stay hotels

The Portfolio Contribution Value is based on a 10.5x multiple applied to the 2025F Hotel EBITDA

PROPERTY TYPE



KEY FACTS AND FIGURES



37
Hotels



5,367
Keys



18
Markets



\$879K+
Portfolio
Contribution Value



78%
2025F
Occupancy



\$75M
2025F
Hotel EBITDA

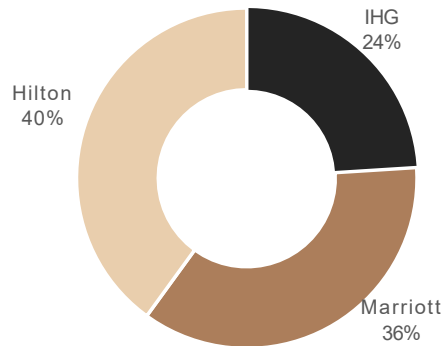
The portfolio consists of 37 properties. Actively negotiating term sheets and expect to subsequently contribute these assets into CHT upon execution. There is no guarantee of future performance or success.

PORTFOLIO SUMMARY

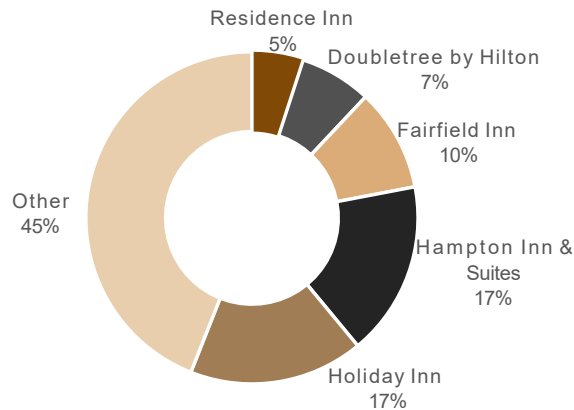


BRAND OVERVIEW

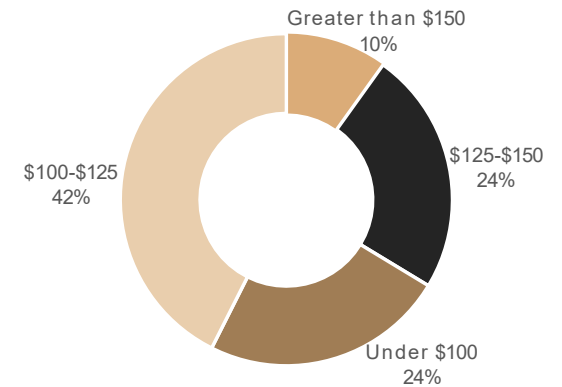
Brand Concentration



Flag Concentration



RevPAR Concentration



The portfolio consists of 37 properties. Actively negotiating term sheets and expect to subsequently contribute these assets into CHT upon execution. There is no guarantee of future performance or success.

Preferred Equity Sources and Uses

FORMATION TRANSACTION SOURCES AND USES *(\$ in millions)*

Sources		Uses	
Institutional Raise	\$ 125.00	Debt Reduction	\$ 44.60
Family Office Capital	\$ 25.00	Accretive Acquisitions & Property Improvements	\$ 45.40
Caliber Preferred Equity	\$ 25.00	Closing Capital	\$ 73.30
		Operations	\$ 11.70
Total Sources	\$ 175.00	Total Uses	\$ 175.00

USES OF CAPITAL BY CONTRIBUTING ENTITY *(\$ in millions)*

	CHT	Caliber	Portfolio 1	Portfolio 2	Portfolio 3	Total
Debt Reduction	\$ 5.00	\$ 29.30	\$ 1.40	\$ 8.80	-	\$ 44.50
Accretive Acquisitions & Property Improvements	\$ 10.40	\$ 5.20	\$ 14.80	\$ 10.50	\$ 4.60	\$ 45.50
Closing Capital	-	-	\$ 30.00	\$ 30.00	\$ 13.30	\$ 73.30
Operations	\$ 11.70	-	-	-	-	\$ 11.70
Total Uses of Capital	\$ 27.10	\$ 34.50	\$ 46.20	\$ 49.30	\$ 17.90	\$ 175.00

Class B Terms

CLASS B: 12% COMBINED FIXED YIELD*

Offering Size	\$50,000,000
Yield in cash, annualized with quarterly distributions	6%
Annualized payment-in-kind (PIK) dividend in CHT Preferred Stock	6%
5% Penny Warrant	Convertible at Qualified IPO
Minimum Investment	\$25,000 (\$10.00 per share)
Type of Security	Pre-IPO Preferred

- Preferred equity offering will expire January 27, 2025
- At time of IPO, preferred shares automatically convert to common shares with no lock-up
- Payment-in-kind (PIK) is paid at the time of IPO

* 6% Yield, 6% PIK, and 5% Penny Warrant are not guaranteed. | The company is seeking an Initial Public Offering (IPO), but there is no assurance that this objective will be accomplished.

Class C Terms

CLASS C: 12% CASH DIVIDEND

Offering Size	\$50,000,000
Yield in cash	12% annualized, paid quarterly*
Minimum Investment	\$25,000 (\$10.00 per share)
Type of Security	Pre-IPO Preferred

- Preferred equity offering will expire January 27, 2025
- At time of IPO, preferred shares automatically convert to common shares with no lock-up

The company is seeking an Initial Public Offering (IPO), but there is no assurance that this objective will be accomplished.

* 12% yield is not guaranteed.

Class E Terms

CLASS E: 12% CASH DIVIDEND

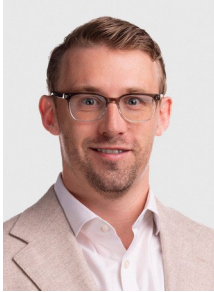
Offering Size	\$10,000,000
Yield in cash	12% annualized, paid quarterly*
Minimum Investment	\$100,000 (\$10.00 per share)
Type of Security	Pre-IPO Preferred

- Preferred equity offering will expire December 31, 2025
- At time of IPO, preferred shares do not automatically convert to common shares. The shareholder has the right to convert at the time of IPO.

The company is seeking an Initial Public Offering (IPO), but there is no assurance that this objective will be accomplished.

* 12% yield is not guaranteed.

Your Wealth Development Representatives



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Schedule a call with your wealth development representative and ask us how to invest using your self-directed IRA or 401K

Securities offered through Skyway Capital Markets, LLC (Member FINRA/SIPC)
Check the background of this firm and its registered representatives at <https://brokercheck.finra.org/>

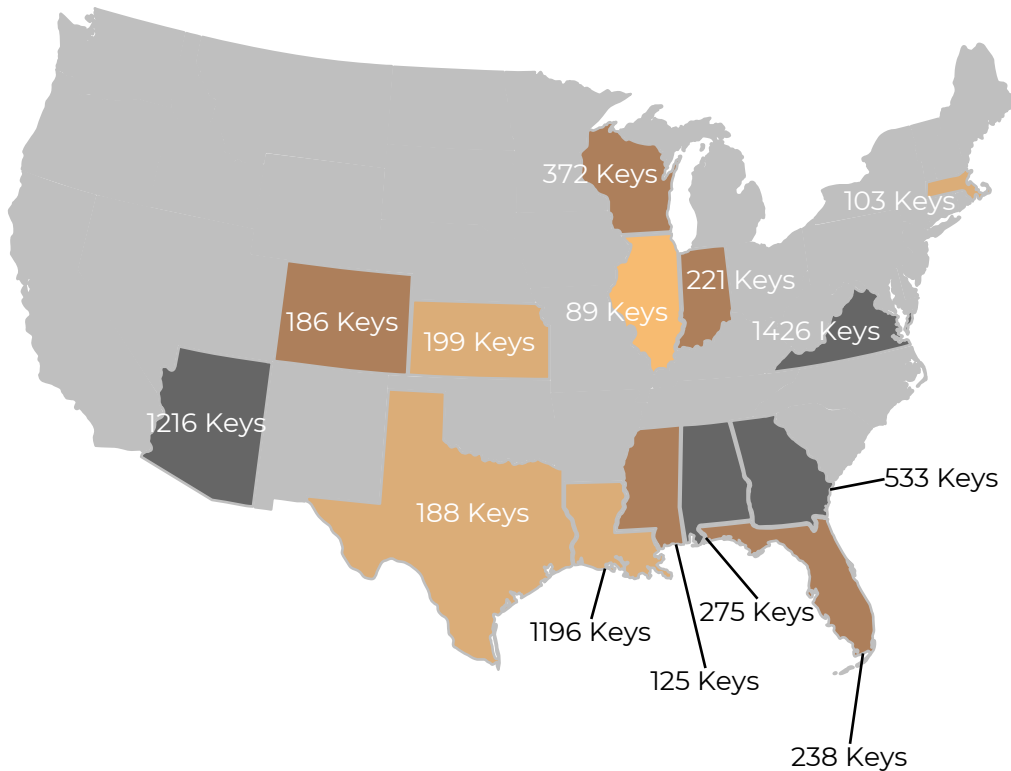
CALIBER

HOSPITALITY TRUST

APPENDIX

DEAL PARTNERS	
Accounting Partners	<ul style="list-style-type: none"> • Deloitte US, LLP • PWC, LLP
Legal Partners	<ul style="list-style-type: none"> • Carlton Fields • Greenberg Traurig, LLP
Intellectual Capital Partners	<ul style="list-style-type: none"> • Fairmas GmbH • GameChangers Group
Development & Liability Management Partners	<ul style="list-style-type: none"> • Lockton Companies Inc.
Investment Partners	<ul style="list-style-type: none"> • Robert W. Baird & Co. Inc. • Piper Sandler & Co. • Janney Montgomery Scott, LLC

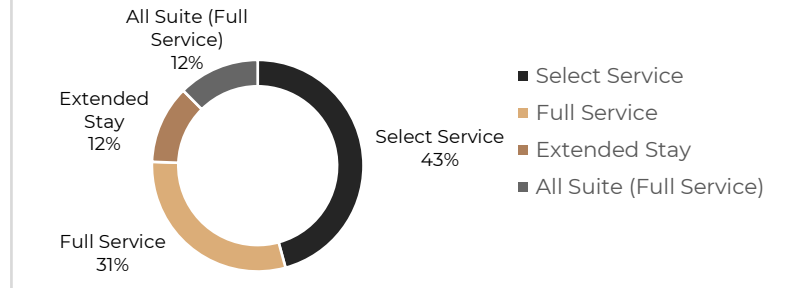
GEOGRAPHIC BREAKDOWN OF CURRENT SEEDED ASSETS



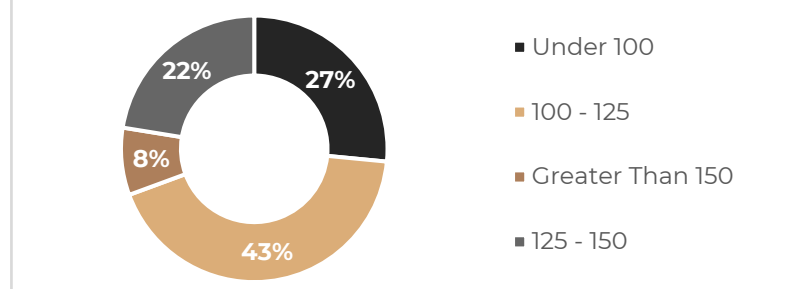
Key Legend



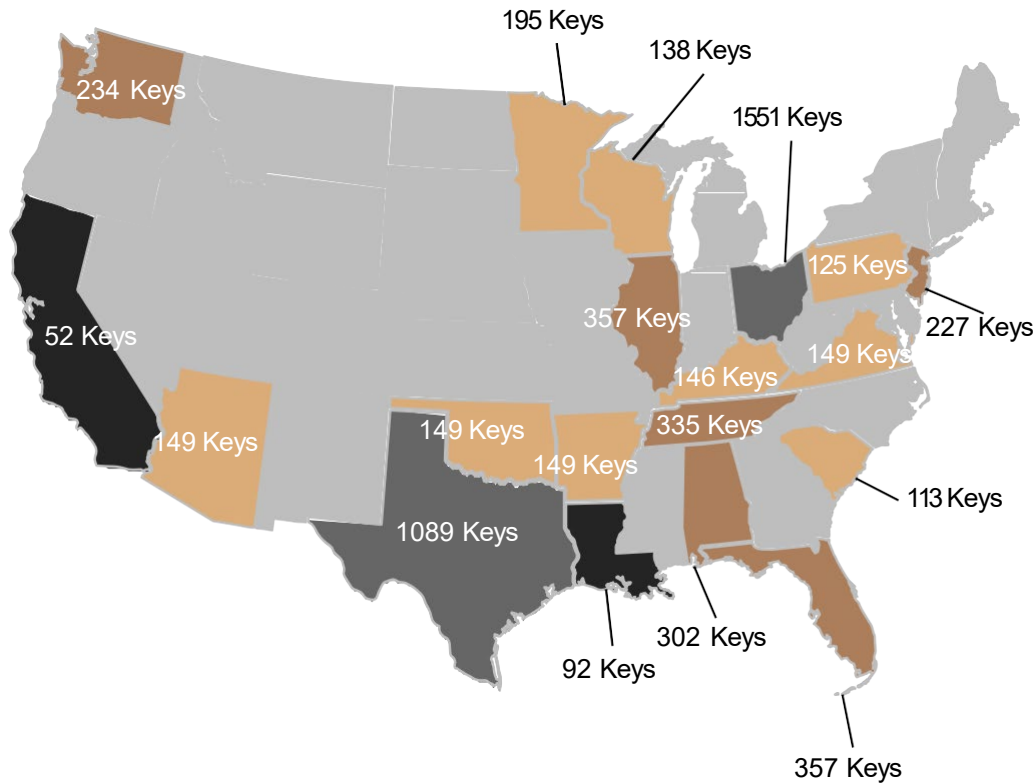
Property Type (% of Keys)



RevPar Concentration (% of Keys)



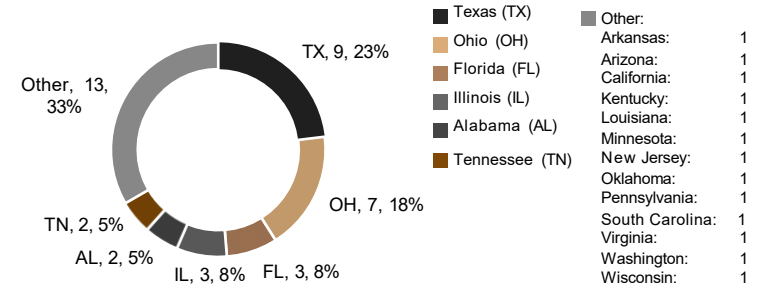
GEOGRAPHIC BREAKDOWN OF CURRENT PIPELINE ASSETS



Key Legend

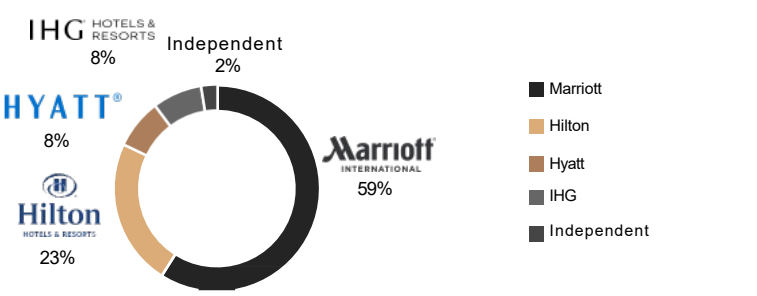
- < 100 keys
- = 100 – 200 keys
- = 200 – 500 keys
- = 500+ keys

Geographics by State

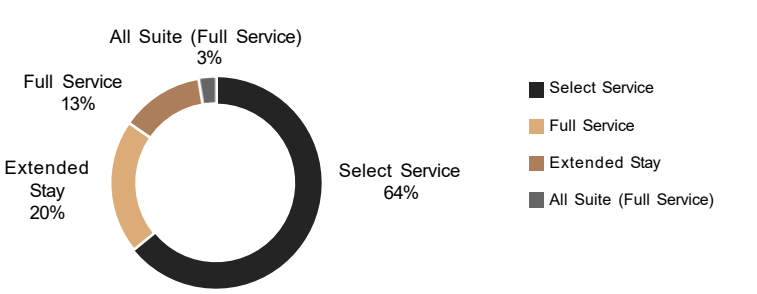


State	Count
Other:	1
Arkansas:	1
Arizona:	1
California:	1
Kentucky:	1
Louisiana:	1
Minnesota:	1
New Jersey:	1
Oklahoma:	1
Pennsylvania:	1
South Carolina:	1
Virginia:	1
Washington:	1
Wisconsin:	1

Franchise Flag



Property Type



The potential transactions in this pipeline may not close or may change over time.

DIFFERENTIATED BUSINESS MODEL DESIGNED TO ACCELERATE VALUE CREATION

Full service, select service, lifestyle, and extended stay offerings

Multiple national hotel brands

Suburban growth markets across the U.S.

Opportunistic acquisition strategy and robust pipeline

Advanced technology/ERP system

Bespoke development programs through Caliber Academy

The potential transactions in this pipeline may not close or may change over time.

IPO Commentary and Assumptions

- **Public equity offering completed on December 31, 2024 (for modeling purposes only)**
 - Initial offering size of \$300 million used to de-lever and fund future acquisitions
 - All near-term maturities (post-IPO and before 12/31/2026) and 7.0% plus debt repaid at IPO
 - Any existing debt with maturities prior to IPO assumed refinanced pre-IPO at 6.50% interest rate, unless otherwise provided, 30-year amortization and five-year term
 - IPO priced at \$10.10 per share
 - Priced at an approximate 9.5%± post-money, NAV discount
 - Valuation based on stabilized market values, not current market value
- **Net cash proceeds from IPO, after de-leveraging, utilized, along with incremental debt, to acquire \$525m± of additional assets**
- **Incremental assets sized to 5.0x± fully invested net debt to 2025 EBITDA**
 - Assets purchased at a 9.50% 2025 EBITDA yield with a 40.0% EBITDA margin and recurring capital expenditures equal to 4.0% of revenue (8.50%± economic cap rate)
 - Utilized portfolio interest rates, where provided, otherwise modeled in a 6.50% interest rate on new debt with 30-year amortization was applied to leverage on in-place assets
- **Preferred equity converts to common at \$10.00 per share**
- **Cash G&A of \$4.5 million in a public company G&A and 95 basis points of EV REIT other cash G&A; 70 basis point advisory fee plus 25 basis point admin fee (admin fee waived year one)**
- **5.0% initial dividend yield (approximately 66%± fully-invested payout ratio)**
- **Initial restricted stock grant to management equal to 2.0% of the IPO size vesting over three years (\$5.0 million± initial value)**
- **Assumes any accrued preferred equity of remaining PIPs for contributing parties to be funded by the IPO proceeds**