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Carey Watermark Investors Announces Fourth Quarter 2014 Distribution

New York – September 29, 2014 – Carey Watermark Investors Incorporated (CWI), a publicly registered, non-traded real estate investment trust that makes investments primarily in the lodging and lodging-related sectors, declared a fourth quarter 2014 daily distribution of \$0.0014945 per share, which equates to an annualized distribution rate of 5.50% on its public offering price of \$10.00 per share. Fourth quarter 2014 distributions will be payable to stockholders of record as of the close of business on each calendar day during the quarter and will be paid in aggregate on or about January 15, 2015.

Carey Watermark Investors

CWI is a publicly registered, non-traded real estate investment trust that was formed to make investments primarily in the lodging and lodging-related sectors. Affiliates of W. P. Carey Inc. and Watermark Capital Partners advise CWI and manage its overall portfolio.

www.careywatermark.com

Forward-Looking Statements

Certain statements contained herein may be deemed to be forward-looking statements under federal securities laws and the company intends that such forward-looking statements be subject to the safe-harbor provisions created thereby. All forward-looking statements are qualified in their entirety by this cautionary statement and CWI and its related and affiliated companies assume no, and hereby disclaim any, obligation to update the forward-looking statements contained herein.