



Company contact:

Kristina McMenamin

W. P. Carey Inc.

212-492-8995

kmcmenamin@wpcarey.com

Investor Relations:

1-800-WP CAREY (972-2739)

Carey Watermark Investors Announces Second Quarter 2014 Distribution

New York – March 27, 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 second quarter 2014 daily distribution of \$0.0015109 per share, which equates to an annualized distribution rate of 5.50% on its public offering price of \$10.00 per share. Second 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 July 15, 2014.

Carey Watermark Investors

Carey Watermark Investors Incorporated (CWI) is a publicly registered real estate investment trust (REIT) 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 Carey Watermark Investors Incorporated and its related and affiliated companies assume no, and hereby disclaim any, obligation to update the forward-looking statements contained herein. This caution is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.