



ASHFORD

NEWS RELEASE

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**ASHFORD MOURNS THE SUDDEN PASSING OF
J&S AUDIO VISUAL CEO MONROE JOST**

DALLAS, April 10, 2019 – Ashford Inc. (NYSE American: AINC) (“Ashford”) today announced with great sadness the passing of Monroe Jost, the founder and Chief Executive Officer of J&S Audio Visual (“J&S” or the “Company”), one of its Hospitality Products and Services companies.

“We are deeply saddened by Monroe’s unexpected passing,” commented Monty J. Bennett, Ashford’s Chairman and Chief Executive Officer. “He was a beloved leader and a caring mentor to so many during his four decades of leadership at J&S. He grew the company to incredible success through an unwavering commitment to customer service and a lifelong investment in personal relationships. All of us at Ashford will miss Monroe greatly and we express our heartfelt condolences to his family and friends for their loss.”

Mr. Jost, age 71, served as Chief Executive Officer of J&S Audio Visual since 1986 when he purchased Hoover Audio Visual. Prior to his career in audio-visual, he served in the Vietnam War as a member of the US Army.

Industry veteran Chuck Bauman has been appointed as J&S’s Chief Executive Officer. As part of the succession planning already underway, Mr. Jost had announced plans for his upcoming retirement on March 21, 2019 and Chuck Bauman was recently retained as Jost’s successor. His first day at J&S was April 1, 2019.

Bauman joins J&S from Encore Event Technologies where he served as Senior Vice President, Sales and Strategic Accounts. Prior to joining Encore, Bauman served as Vice President, Strategic

Accounts at Presentation Services Audio Visual, a leading provider of audio visual services to the global hospitality industry, from 2004 until 2011. He previously held the role of CEO at Terrace Security Company in Houston, Texas. Bauman holds a Bachelor of Business Administration from Southern Methodist University, Cox School of Business in Dallas.

“I am honored by the opportunity to carry forward Monroe’s legacy of exceptional service and leadership,” commented Chuck Bauman, J&S Chief Executive Officer. “J&S represents the hospitality industry standard in audio visual service. As J&S continues to grow and expand its footprint, I look forward to working with our customers and providing the outstanding audio visual experiences they seek.”

Ashford currently owns an approximately 88% controlling interest in the common equity of J&S and provides global asset management, investment management and related services to the real estate and hospitality sectors. J&S is based in Irving, Texas and has regional offices in Denver, San Antonio and Houston. In March 2019, J&S completed the acquisition of substantially all of the assets of an integrated provider of audio and visual services based in Buffalo, New York (“BAV”). In addition to its U.S. operations, J&S also has international operations in Mexico and the Dominican Republic. As of April 1, 2019, J&S and BAV, collectively, had multi-year contracts in place with 83 hotels and convention centers in addition to regular business representing over 2,700 annual events and productions, 500 venue locations, and 750 clients.

Follow Chairman and CEO Monty Bennett on Twitter at www.twitter.com/MBennettAshford or @MBennettAshford.

Ashford has created an Ashford App for the hospitality REIT investor community. The Ashford App is available for free download at Apple’s App Store and the Google Play Store by searching “Ashford.”

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