



NEWS RELEASE

**ASHFORD SECURITIES ANNOUNCES
PROMOTION & NEW HIRES**

DALLAS, May 23, 2022 - Ashford Securities LLC (“Ashford Securities”), a wholly owned subsidiary of Ashford Inc. (NYSE American: AINC) (“Ashford”), is pleased to announce that Ben Hilgers has been promoted to Senior Vice President, National Sales Manager. C. Jay Steigerwald III, President and Head of Distribution at Ashford Securities commented, “I have known Ben for almost twenty years and am excited to have him lead our sales efforts. Ben has a tremendous amount of experience with multiple types of products and, more importantly, has a great reputation in the industry. Ben’s affable nature is complemented by his creativity and strategic thinking. We look forward to his leadership driving our continued growth in the years to come.”

Ashford Securities is also pleased to announce that Seif Refaat has been promoted to Sales Desk Manager. Ben Hilgers stated, “Seif has been an integral part of our early success at Ashford Securities. As we continue to build out and expand our team in Dallas, Seif is the perfect individual to oversee, coach, and develop our internal sales associates.”

Additionally, Ashford Securities is delighted to announce the appointment of Jeff Stone and Sean Ryan to the external sales team. Ben Hilgers stated, “As we near the completion of our inaugural year of raising capital at Ashford Securities, we are pleased to add Jeff and Sean to the Ashford Securities team. Both are high quality individuals with character and bring to us a combined 50 years of industry experience.”

Sean will serve as Regional Vice President for the Northeast U.S. Ben Hilgers stated, “Sean is well respected by his clients as being a great wholesaler with a proven track record, great product knowledge, and excellent customer service skills. We’re thrilled to have him on the team.”

Jeff will serve as Regional Vice President for the Western U.S. “Jeff comes to us with a well-rounded pedigree having represented private placements, non-traded preferred stocks, and energy investments over a career that has spanned nearly 30 years. Jeff’s tremendous experience and relationships in this industry are a welcome addition to the Ashford Securities team,” Ben Hilgers stated.

About Ashford Securities LLC

Ashford Securities, member FINRA/SIPC, is an SEC-registered broker-dealer that is wholly-owned by Ashford and serves as the distributor for investment products within the Ashford group of companies.

About Ashford Inc.

Ashford is an alternative asset management company with a portfolio of strategic operating businesses that provides global asset management, investment management and related services to the real estate and hospitality sectors.

Contact:

Cyrus Eftekhari, Director of Compliance
(469) 729-0500