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News Release

PEBBLEBROOK HOTEL TRUST ANNOUNCES PUBLIC OFFERING OF COMMON SHARES

BETHESDA, MD, JULY 20, 2010 – Pebblebrook Hotel Trust (NYSE: PEB) (the "Company") today announced the commencement of a public offering of 17,000,000 common shares of beneficial interest, par value $0.01 per share. The Company intends to grant the underwriters of the offering a 30-day option to purchase up to an additional 2,550,000 common shares to cover over-allotments, if any. The Company intends to use the net proceeds of the offering for hotel investments and for general business purposes.

Raymond James and BofA Merrill Lynch are the joint book-running managers for the offering. Baird, Credit Agricole CIB, Janney Montgomery Scott and Piper Jaffray are acting as co-managers. A registration statement relating to these common shares has been filed with the U.S. Securities and Exchange Commission but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective.

This announcement shall not constitute an offer to sell or a solicitation of an offer to buy the Company's common shares, nor shall there be any sale of these common shares or a solicitation of an offer to buy these common shares in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

The offering will be made only by means of a prospectus. A prospectus relating to these common shares, when available, may be obtained from Raymond James & Associates, Inc., 880 Carillon Parkway, St. Petersburg, FL 33716 or by calling (800) 248-8863 and BofA Merrill Lynch, 4 World Financial Center, New York, NY 10080, Attn: Preliminary Prospectus Department or email dg.prospectus_requests@baml.com.

About Pebblebrook Hotel Trust

Pebblebrook Hotel Trust is a real estate investment trust ("REIT") organized to opportunistically acquire and invest primarily in upper-upscale full-service hotels located in large urban and resort markets with an emphasis on the major coastal cities.

Additional Contacts:

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