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News Release

PEBBLEBROOK HOTEL TRUST UPSIZES AND PRICES PUBLIC OFFERING OF COMMON SHARES

BETHESDA, MD, APRIL 1, 2011 -- Pebblebrook Hotel Trust (NYSE: PEB) (the "Company") today announced it has priced its public offering of 9,500,000 common shares of beneficial interest, par value $0.01 per share, at a public offering price of $21.60 per share, for a total of approximately $196.7 million of net proceeds, after deducting the underwriting discount and other offering costs. The size of the offering represents an increase over the 8,000,000 shares that the Company had previously announced.

The offering is expected to close on April 6, 2011. The underwriters have a 30-day option to purchase up to an additional 1,425,000 shares to cover overallotments, if any. All the shares are being sold by the Company.

The Company will contribute the net proceeds of the offering to its operating partnership, which will use the net proceeds to acquire and invest in hotel properties in accordance with the Company's investment strategy and for general business purposes.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

BofA Merrill Lynch, Raymond James and Wells Fargo Securities are the joint book-running managers for the offering. RBC Capital Markets, Morgan Keegan, Janney Montgomery Scott and Piper Jaffray are the co-managers for the offering.

Copies of the prospectus supplement relating to the common shares (when available) and base prospectus may be obtained by contacting BofA Merrill Lynch, 4 World Financial Center, New York, NY 10080, Attn: Prospectus Department, Raymond James toll free at 1-800-248-8863 or Wells Fargo Securities, 375 Park Avenue, New York, NY 10152, Attn: Equity Syndicate Department (email: cmclientsupport@wellsfargo.com or telephone: (800) 326-5897).

About Pebblebrook Hotel Trust

Pebblebrook Hotel Trust is a publicly traded real estate investment trust 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. The Company owns nine hotels with a total of 2,552 guest rooms in six states and the District of Columbia, including San Francisco, California; Washington, D.C.; Santa Monica, California; Minneapolis, Minnesota; Bethesda, Maryland; Buckhead, Georgia; Stevenson, Washington; and Philadelphia, Pennsylvania.

This press release contains certain "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995 and other federal securities laws. These forward-looking statements are based upon the Company's expectations, but these statements are not guaranteed to occur. For example, the fact that this offering has priced may imply that this offering will close, but the closing is subject to conditions customary in transactions of this type and may be delayed or may not occur at all. In addition, the fact that the underwriters have an overallotment option may imply that this option will be exercised. However, the underwriters are not under any obligation to exercise this option, or any portion of it, and may not do so. Investors should not place undue reliance upon forward-looking statements.

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