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News Release

PEBBLEBROOK HOTEL TRUST ANNOUNCES PUBLIC OFFERING OF COMMON SHARES

BETHESDA, MD, JUNE 18, 2012 -- Pebblebrook Hotel Trust (NYSE: PEB) (the "Company") today announced the commencement of a public offering of 4,500,000 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 675,000 common shares. The common shares will be offered pursuant to the Company's effective registration statement that was previously filed with the Securities and Exchange Commission.

The Company will contribute the net proceeds of the offering to its operating partnership, which will use the net proceeds for general corporate purposes, which may include acquiring and investing in hotel properties in accordance with the Company's investment strategy and reducing the Company's debt.

Wells Fargo Securities, BofA Merrill Lynch and Raymond James are the joint book-running managers for the offering.

This press release 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 the common shares or a solicitation of an offer to buy the common shares 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. Any offer will be made only by means of a prospectus, including a preliminary prospectus supplement, forming part of the effective shelf registration statement.

Copies of the preliminary prospectus supplement and base prospectus relating to the common shares may be obtained by contacting Wells Fargo Securities, Attn: Equity Syndicate Department, 375 Park Avenue, New York, NY 10152, e-mail cmclientsupport@wellsfargo.com, telephone (800) 326-6062, BofA Merrill Lynch, Attn: Prospectus Department, 222 Broadway, 7th Floor, New York, NY 10038, e-mail dg.prospectus_requests@baml.com, or Raymond James, Attn: Prospectus Department, 880 Carillon Parkway, St. Petersburg, FL 33716, e-mail prospectus@raymondjames.com, telephone (800) 248-8863.

About Pebblebrook Hotel Trust

Pebblebrook Hotel Trust (NYSE: PEB) is a publicly traded real estate investment trust ("REIT") organized to opportunistically acquire and invest primarily in upper upscale, full service hotels located in urban markets in major gateway cities. The Company owns 21 hotels, comprised of 15 wholly owned hotels, with a total of 3,920 guest rooms and a 49 percent joint venture interest in six hotels with 1,733 guest rooms. The Company owns, or has an ownership interest in, hotels located in nine states and the District of Columbia, including 14 markets: San Diego, California; San Francisco, California; Santa Monica, California; West Hollywood, California; Washington, DC; Miami, Florida; Buckhead, Georgia; Bethesda, Maryland; Boston, Massachusetts; Minneapolis, Minnesota; New York, New York; Philadelphia, Pennsylvania; Columbia River Gorge, Washington; and Seattle, Washington.

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. Investors should not place undue reliance upon forward-looking statements.

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