2 Bethesda Metro Center, Suite 1530, Bethesda, MD 20814
T: (240) 507-1300, F: (240) 396-5626

News Release

PEBBLEBROOK HOTEL TRUST PRICES PUBLIC OFFERING OF COMMON SHARES

BETHESDA, MD, JUNE 19, 2012 -- Pebblebrook Hotel Trust (NYSE: PEB) (the "Company") today announced it has priced its public offering of 4,500,000 common shares of beneficial interest, par value $0.01 per share, at a public offering price of $22.10 per share, for a total of approximately $95.3 million of net proceeds, after deducting the underwriting discount and other offering costs.

The offering is expected to close on June 22, 2012. The underwriters have a 30-day option to purchase up to an additional 675,000 shares. 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 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. Citigroup and RBC Capital Markets are acting as senior co-managers and Baird, Cowen and Company, Janney Montgomery Scott, Stifel Nicolaus Weisel, Capital One Southcoast, and Piper Jaffray are acting as co-managers.

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 prospectus supplement, forming part of the effective shelf registration statement.

Copies of the 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) 326-5897, 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. 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 to purchase additional shares 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.

###

Contact:

Raymond D. Martz, Chief Financial Officer, Pebblebrook Hotel Trust - (240) 507-1330