



News Release

PEBBLEBROOK HOTEL TRUST ANNOUNCES 1 HOTEL SAN FRANCISCO FOLLOWING STRATEGIC PROPERTY REDEVELOPMENT PLAN AT HOTEL VITALE

BETHESDA, MD, FEBRUARY 19, 2020 – Pebblebrook Hotel Trust (NYSE: PEB) (the “Company”) and SH Hotels and Resorts today announced the planned transformation of Hotel Vitale to the sustainability-focused, mission-driven and luxury experiential 1 Hotel San Francisco, which is expected to open in 2021 following a full renovation and conversion into a flourishing urban retreat.

Located on the Embarcadero waterfront overlooking the Bay Bridge, and steps from the historic Ferry Building, the property has a great location and is currently home to the iconic Hotel Vitale. Following an extensive \$25.0 million renovation, the hotel will relaunch as 1 Hotel San Francisco and will offer nature-inspired designs and environmentally-focused aesthetics throughout guestrooms and suites, public areas and meeting and event venues. The hotel will feature unique food and beverage offerings inspired by northern California’s abundance of fresh, organic ingredients. 1 Hotel San Francisco will provide guests with a full-service spa and fitness center, connecting guests to a comprehensive wellness program in-line with 1 Hotels’ core values. SH Hotels & Resorts, a subsidiary of Starwood Capital Group, will manage the property following the completion of the renovation and rebranding program.

“We are very excited to be the first to bring 1 Hotels to the city of San Francisco,” said Jon E. Bortz, Chairman, President and Chief Executive Officer of Pebblebrook Hotel Trust. “The creative, distinctive and true to nature inspired 1 Hotel aesthetic will be a remarkable addition to our portfolio. The relaunch of Hotel Vitale to 1 Hotel San Francisco further demonstrates Pebblebrook’s dedication to pursue sustainable initiatives that not only reduce the environmental impact of our hotels, but also connect our guests and team members to the communities around us. We look forward to guests and locals enjoying world-class, mission-driven, luxury experiences at the 1 Hotel San Francisco.”

“1 Hotel San Francisco will be an exciting addition to the city’s luxury hotel experience, as it is rooted in our mission of inspiring conscious consumption,” said 1 Hotels Founder and CEO & Chairman of Starwood Capital Group Barry Sternlicht. “San Francisco, with its long-standing history as a leader for sustainable change and its focus on preserving nature, is a perfect fit for the 1 Hotels brand.”

The Company acquired Hotel Vitale in 2018 and will assist with the transition and full conversion of the hotel property.

About 1 Hotels

As a luxury lifestyle hotel brand inspired by nature, 1 Hotels cultivates the best of sustainable design and architecture, together with extraordinary comfort and an unrivaled level of service. 1 Hotels, which launched in 2015 with the opening of exclusive properties in Miami’s South beach and Manhattan’s Central Park, followed by Brooklyn, located on the East River, in February 2017, and 1 West Hollywood, on Sunset Boulevard, in June 2019, is inspired by a simple idea: those that travel the world should also care about it, it is, after all, 1 world. 1 Hotels upholds this vision by channeling nature through design and culinary partnerships, while connecting with the local community and taking sustainable steps to make a big difference. In the 2019 Conde Nast Traveler reader’s Choice Awards, 1 Hotel South Beach was awarded #1 in the top 10 Hotels in Miami. 1 Hotel Central Park and 1 Hotel Brooklyn Bridge claimed the #5 and #8 spots respectively in the Top 50 Hotels in New York City. The brand is expanding with the recent opening of its Los Angeles property, which was ranked #4 Hotel in the United States by 2019 Conde Nast Traveler

Reader's Choice Awards, and with properties under development in Nashville, Sunnyvale, Hanalei Bay, Cabo San Lucas, Paris, Haitang Bay, Melbourne and Toronto. Additional information can be found at www.1hotels.com.

About Pebblebrook Hotel Trust

Pebblebrook Hotel Trust (NYSE: PEB) is a publicly traded real estate investment trust ("REIT") and the largest owner of urban and resort lifestyle hotels in the United States. The Company owns 56 hotels, totaling approximately 14,000 guest rooms across 16 urban and resort markets with a focus on the west coast gateway cities. For more information, visit www.pebblebrookhotels.com and follow us at @PebblebrookPEB.

This press release contains certain "forward-looking statements" made pursuant to the safe harbor provisions of the Private Securities Reform Act of 1995. Forward-looking statements are generally identifiable by use of forward-looking terminology such as "may," "will," "should," "potential," "intend," "expect," "seek," "anticipate," "estimate," "approximately," "believe," "could," "project," "predict," "forecast," "continue," "assume," "plan," references to "outlook" or other similar words or expressions. Forward-looking statements are based on certain assumptions and can include future expectations, future plans and strategies, financial and operating projections and forecasts and other forward-looking information and estimates. Examples of forward-looking statements include the following: the Company's net debt and EBITDA; descriptions of the Company's plans; forecasts of the Company's future economic performance and its share of future markets; forecasts of hotel industry performance; and descriptions of assumptions underlying or relating to any of the foregoing expectations including assumptions regarding the timing of their occurrence. These forward-looking statements are subject to various risks and uncertainties, many of which are beyond the Company's control, which could cause actual results to differ materially from such statements. These risks and uncertainties include, but are not limited to, the state of the U.S. economy and the supply of hotel properties, and other factors as are described in greater detail in the Company's filings with the Securities and Exchange Commission, including, without limitation, the Company's Annual Report on Form 10-K for the year ended December 31, 2018. Unless legally required, the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

For further information about the Company's business and financial results, please refer to the "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Risk Factors" sections of the Company's SEC filings, including, but not limited to, its Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, copies of which may be obtained at the Investor Relations section of the Company's website at www.pebblebrookhotels.com.

All information in this press release is as of February 19, 2020. The Company undertakes no duty to update the statements in this press release to conform the statements to actual results or changes in the Company's expectations.

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For additional information or to receive press releases via email, please visit our website at www.pebblebrookhotels.com