

News Release

PEBBLEBROOK HOTEL TRUST ANNOUNCES TAX TREATMENT OF 2021 DIVIDENDS

BETHESDA, MD, JANUARY 18, 2022 – Pebblebrook Hotel Trust (NYSE: PEB) (the “Company”) today announced the following tax treatment of the 2021 distributions to holders of the Company’s common and preferred shares.

Security Description / CUSIP	Ticker Symbol	Record Date	Payable Date	Total Distribution Per Share	Ordinary Dividend	Total Capital Gain Distribution	Nondividend Distribution	Section 199A Dividend
70509V100	PEB	12/31/2020	1/15/2021	\$0.010000	\$0.000000	\$0.000000	\$0.010000	\$0.000000
70509V100	PEB	3/31/2021	4/15/2021	\$0.010000	\$0.000000	\$0.000000	\$0.010000	\$0.000000
70509V100	PEB	6/30/2021	7/15/2021	\$0.010000	\$0.000000	\$0.004246	\$0.005754	\$0.000000
70509V100	PEB	9/30/2021	10/15/2021	\$0.010000	\$0.000000	\$0.008600	\$0.001400	\$0.000000
70509V407	PEB/PRC	12/31/2020	1/15/2021	\$0.406250	\$0.000000	\$0.000000	\$0.406250	\$0.000000
70509V407	PEB/PRC	3/31/2021	4/15/2021	\$0.406250	\$0.000000	\$0.000000	\$0.406250	\$0.000000
70509V407	PEB/PRC	6/30/2021	7/15/2021	\$0.406250	\$0.000000	\$0.172480	\$0.233770	\$0.000000
70509V407	PEB/PRC	8/22/2021	8/22/2021	\$0.167014	\$0.000000	\$0.000000	\$0.167014	\$0.000000
70509V506	PEB/PRD	12/31/2020	1/15/2021	\$0.398440	\$0.000000	\$0.000000	\$0.398440	\$0.000000
70509V506	PEB/PRD	3/31/2021	4/15/2021	\$0.398440	\$0.000000	\$0.000000	\$0.398440	\$0.000000
70509V506	PEB/PRD	6/30/2021	7/15/2021	\$0.398440	\$0.000000	\$0.169164	\$0.229276	\$0.000000
70509V506	PEB/PRD	8/21/2021	8/21/2021	\$0.159375	\$0.000000	\$0.000000	\$0.159375	\$0.000000
70509V605	PEB/PRE	12/31/2020	1/15/2021	\$0.398440	\$0.000000	\$0.000000	\$0.398440	\$0.000000
70509V605	PEB/PRE	3/31/2021	4/15/2021	\$0.398440	\$0.000000	\$0.000000	\$0.398440	\$0.000000
70509V605	PEB/PRE	6/30/2021	7/15/2021	\$0.398440	\$0.000000	\$0.169164	\$0.229276	\$0.000000
70509V605	PEB/PRE	9/30/2021	10/15/2021	\$0.398440	\$0.000000	\$0.342652	\$0.055788	\$0.000000
70509V704	PEB/PRF	12/31/2020	1/15/2021	\$0.393750	\$0.000000	\$0.000000	\$0.393750	\$0.000000
70509V704	PEB/PRF	3/31/2021	4/15/2021	\$0.393750	\$0.000000	\$0.000000	\$0.393750	\$0.000000
70509V704	PEB/PRF	6/30/2021	7/15/2021	\$0.393750	\$0.000000	\$0.167173	\$0.226577	\$0.000000
70509V704	PEB/PRF	9/30/2021	10/15/2021	\$0.393750	\$0.000000	\$0.338619	\$0.055131	\$0.000000
70509V803	PEB/PRG	9/30/2021	10/15/2021	\$0.672920	\$0.000000	\$0.578701	\$0.094219	\$0.000000
70509V886	PEB/PRH	9/30/2021	10/15/2021	\$0.308750	\$0.000000	\$0.265520	\$0.043230	\$0.000000

For shareholders with shares held through a bank, broker or nominee, questions regarding the dividend should be directed to the applicable bank, broker or nominee. For registered shareholders, questions regarding the dividends should be directed to the Company’s transfer Agent: EQ Shareowner Services at (800) 468-9716. Shareholders are encouraged to consult with a personal tax advisor regarding their specific tax treatment of the Company’s distributions.

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 53 hotels, totaling

approximately 13,200 guest rooms across 15 urban and resort markets. For more information, visit www.pebblebrookhotels.com and follow us at @PebblebrookPEB.

For 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.

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Contact:

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

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