
News Release

PEBBLEBROOK HOTEL TRUST AND MARGARITAVILLE HOLDINGS ANNOUNCE FIRST MARGARITAVILLE ISLAND RESORT ON THE WEST COAST

RESORT TO OPEN IN 2020, BRINGING VACATION STATE OF MIND TO SAN DIEGO

BETHESDA, MD, JULY 15, 2019 – Pebblebrook Hotel Trust (NYSE: PEB) and Margaritaville Holdings today announced the global lifestyle brand's first west coast resort in San Diego, California. The Margaritaville Island Resort San Diego is expected to open in 2020.

Located on the 44-acre Vacation Island in Mission Bay, just 10 minutes from downtown San Diego, the site of the resort is currently home to Paradise Point Resort & Spa. Following extensive renovations and conversion of the existing property estimated at approximately \$35 million, the Margaritaville Island Resort San Diego will feature 462 casita-style single-story guestrooms with a 'casual-luxe' design and stunning waterfront views with a mile of beachfront overlooking the marina and Mission Bay, signature Margaritaville food & beverage concepts and new recreational activities and family-friendly amenities. Adding to the impressive 80,000 square feet of meeting space, marina, spa, tennis courts and fitness center, the property's five pools and public spaces will be updated to reflect Margaritaville's "no worries" lifestyle. Davidson Hotels & Resorts will operate the property as Paradise Point Resort & Spa until the hotel is reflagged and will continue to manage the property following the completion of the renovation and rebranding program.

"We are excited to announce this exciting affiliation with Margaritaville at our Paradise Point Resort & Spa," said Jon E. Bortz, Chairman, President and Chief Executive Officer of Pebblebrook Hotel Trust. "Our island resort offers a unique San Diego beach experience in a secluded, yet centrally situated location to nearby downtown San Diego, SeaWorld, Balboa Park, Seaport Village and other top attractions. Following an extensive evaluation of numerous alternatives, we selected Margaritaville because we believe it is the perfect fit for our San Diego Paradise Point Resort & Spa. The Margaritaville lifestyle brand is synonymous with fun and escapism, as is our property, and we expect a dramatic improvement in financial performance of Paradise Point upon reflagging, consistent with other Margaritaville branded resorts. This marks Margaritaville's first west coast property, which will allow our resort to target the loyal west coast followers of the growing globally recognized Margaritaville brand."

"Margaritaville is about relaxation, fun, great food, entertainment and creating memorable experiences," said John Cohan, Chief Executive Officer of Margaritaville. "We look forward to sharing our way of life with visitors to this unique island paradise in San Diego."

Pebblebrook Hotel Trust acquired Paradise Point Resort & Spa in 2018. Pebblebrook will assist with the transition along with the resort's current management company, Davidson Hotels & Resorts.

For more information on Margaritaville, visit www.margaritaville.com. Follow Margaritaville on Facebook at www.facebook.com/margaritaville, and on Twitter and Instagram at @Margaritaville.

About Margaritaville

Margaritaville is a global lifestyle brand inspired by the lyrics and lifestyle of singer, songwriter and best-selling author Jimmy Buffett, whose songs evoke a passion for tropical escape and relaxation.

Margaritaville features 18 lodging locations and 24 additional projects in the pipeline with nearly half under construction, two gaming properties and over 60 food and beverage venues including signature concepts such as Margaritaville Restaurant, award-winning JWB Prime Steak and Seafood, 5 o’Clock Somewhere Bar & Grill and LandShark Bar & Grill. More than 20 million travelers every year change their latitude and attitude with a visit to a Margaritaville resort, residential real estate destination, vacation club, vacation home rental or restaurant.

Consumers can also escape everyday through a collection of Margaritaville lifestyle products including apparel, footwear, frozen concoction makers, home décor, a satellite radio station and more. Additionally, the brand’s food, beverage and spirits lines – including Margaritaville tequilas, rums, LandShark Lager and a new bestselling cookbook – deliver authentic, tropical escapism to fans around the world. Margaritaville, a state of mind since 1977.

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 60 hotels, totaling approximately 14,500 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.

About Davidson Hotels & Resorts

Davidson Hotels & Resorts is an award-winning, full-service hotel management company providing management, development/renovation, acquisition, consulting and accounting expertise for the hospitality industry. Amassing one of the purest full-service hotel portfolios in the industry, Davidson, along with its lifestyle and luxury operating division, Pivot Hotels & Resorts, specializes in independent and branded assets in the upper-upscale to near-luxury segments including 45 hotels, over 13,000 rooms and over 1.5 million square feet of meeting space across the United States. A trusted partner and preferred operator of Margaritaville, Marriott, Hilton and Hyatt, Davidson delivers hospitality and creates value for owners with every single hotel. More information can be found at www.davidsonhotels.com.

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.

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: 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 July 15, 2019. 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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