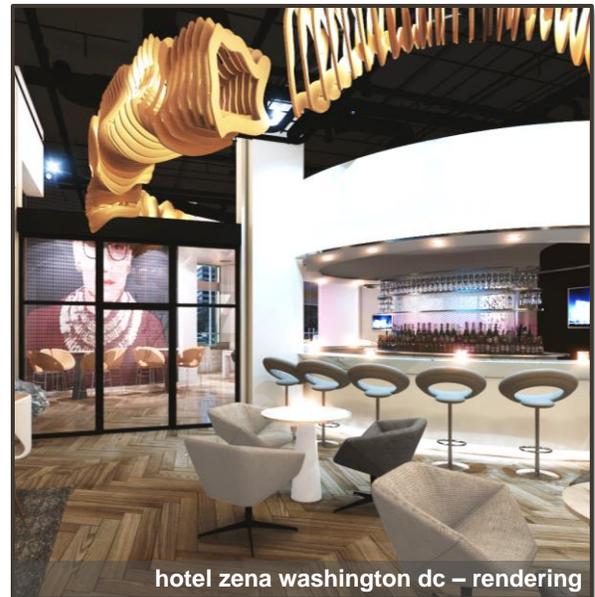


News Release

PEBBLEBROOK HOTEL TRUST ANNOUNCES SEVENTH AND NEWEST ADDITION TO THE “UNOFFICIAL Z COLLECTION,” HOTEL ZENA WASHINGTON DC

BETHESDA, MD, DECEMBER 18, 2019 – Pebblebrook Hotel Trust (NYSE: PEB) (the “Company”) today announced the planned \$25 million renovation and transformation of Donovan Hotel to Hotel Zena as the newest member of the “Unofficial Z Collection,” the Company’s individually curated portfolio of urban lifestyle hotels. Hotel Zena is expected to open in the second quarter of 2020 in Washington, D.C.

Well situated in Logan Circle, at the beginning of Washington, D.C.’s vibrant 14th Street corridor, the sought-after neighborhood for vibrant music venues, funky galleries and trendy boutiques while also adjacent to the bustling downtown business district, the 191-room Hotel Zena will celebrate female empowerment. Set to open spring 2020, the upper upscale lifestyle hotel will feature a robust property-wide art program in addition to a cocktail focused lobby lounge and a 14th-floor rooftop pool and adjacent meeting space for private functions.



“Hotel Zena will be the first hospitality establishment solely dedicated to celebrating the accomplishments of women,” said Jon E. Bortz, Chairman, President and Chief Executive Officer of Pebblebrook Hotel Trust. “Washington, D.C. is one of the most culturally diverse metropolitans with a female-majority population, and there is no better place or more relevant time to fill this void in the travel market. The provocative art and design of Hotel Zena will provide a unique hotel experience while also offering a vibrant lobby lounge and rooftop space, which we expect will appeal to both our hotel guests and the local neighborhood.”



Hotel Zena will be the seventh hotel in Pebblebrook’s growing and expanding “Unofficial Z Collection” and will be operated and managed by Viceroy Hotel Group. Hotel Zena will join The Viceroy Urban Retreats portfolio, a collection of boutique hotels with edgy, eccentric personalities and contextual, culturally significant vibes.

The hotels in the “Unofficial Z Collection” include: Hotel Zelos San Francisco, Hotel Zephyr Fisherman’s Wharf, Hotel Zeppelin San Francisco, Hotel Zetta San Francisco, Hotel Zoe Fisherman’s Wharf, The Hotel Zags Portland and Hotel Zena Washington DC.

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: 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 December 18, 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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For additional information or to receive press releases via email, please visit our website at www.pebblebrookhotels.com