



Hospitality Properties Trust Prices Offering of \$100 Million of 6.85% Senior Notes Due 2012

Newton, MA (June 27, 2002): Hospitality Properties Trust (NYSE: HPT) today announced that it has priced an offering of \$125 million of 6.85% senior notes due 2012. The settlement of this sale is expected to occur on July 8, 2002. HPT intends to use net proceeds to repay amounts outstanding on its revolving credit facility and for general business purposes.

The underwriter for this offering is Wachovia Securities.

A prospectus supplement concerning this offering will be filed with the Securities and Exchange Commission. This communication shall not constitute an offer to sell or the solicitation of an offer to buy any of the securities described above, which should be only made by the prospectus supplement and accompanying prospectus; nor shall there be any sale of these notes in any state in which the offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that state. Copies of the prospectus supplement and the accompanying prospectus may be obtained from the offices of the underwriter at 901 East Byrd Street, Richmond, VA.

Hospitality Properties Trust is a real estate investment trust headquartered in Newton, MA. HPT currently has investments of approximately \$2.7 billion in 251 hotels located in 37 states.

THIS PRESS RELEASE CONTAINS FORWARD LOOKING STATEMENTS WITHIN THE MEANING OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995. THESE FORWARD LOOKING STATEMENTS INCLUDE IMPLICATIONS THAT WE WILL BE ABLE TO CLOSE THE TRANSACTIONS AS DISCUSSED AND ABOUT OUR APPLICATION OF PROCEEDS THEREFROM. THESE FORWARD LOOKING STATEMENTS ARE BASED UPON HPT'S PRESENT BELIEFS AND EXPECTATIONS, BUT THEY MAY NOT OCCUR. FOR EXAMPLE, WE OR THE UNDERWRITERS MAY BE UNABLE OR UNWILLING TO CLOSE THE TRANSACTIONS ON JULY 8, 2002, OR AT ANY TIME, OR WE MAY APPLY THE PROCEEDS DIFFERENTLY THAN WE NOW INTEND. UNEXPECTED RESULTS COULD OCCUR FOR MANY REASONS, SOME OF WHICH ARE BEYOND OUR OR OUR UNDERWRITER'S CONTROL, SUCH AS A TERRORIST ATTACK OR OTHER MARKET DISRUPTION. INVESTORS ARE CAUTIONED NOT TO PLACE UNDUE RELIANCE UPON FORWARD LOOKING STATEMENTS.