

Hospitality Properties Trust Prices \$275 Million of 7.125% Series D Preferred Shares

NEWTON, Mass.--(BUSINESS WIRE)-- Hospitality Properties Trust (NYSE: HPT) today announced that it has priced a public offering of 11,000,000 of the company's 7.125% Series D Cumulative Redeemable Preferred Shares for gross proceeds of \$275 million. The Series D Preferred Shares have a liquidation preference of \$25.00 per share and the offering is expected to close on January 19, 2012. HPT anticipates listing these shares on the New York Stock Exchange. The distribution rate on the preferred shares will be 7.125% of the liquidation preference per year, or \$1.78125 per share per year. Distributions will be payable quarterly in arrears on the 15th day of January, April, July and October, commencing on April 15, 2012. HPT expects to use the net proceeds of this offering to redeem all of its outstanding 8.875% Series B Cumulative Redeemable Preferred Shares, to reduce amounts outstanding under its revolving credit facility and for general business purposes, which may include funding potential future acquisitions. The underwriters have been granted a 30-day option to purchase up to an additional 1,650,000 shares from HPT to cover overallotments, if any.

The joint book-running managers for this offering are Wells Fargo Securities, Citigroup, Morgan Stanley, UBS Investment Bank and RBC Capital Markets. The joint lead managers for this offering are BB&T Capital Markets and Morgan Keegan.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which the offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that state or jurisdiction. The prospectus supplement and related prospectus related to this offering are expected to be filed with the SEC and may be obtained from the offices of Wells Fargo Securities, LLC, 1525 West W.T. Harris Blvd., NC0675, Charlotte, NC 28262, Attention: Capital Markets Client Support, telephone: (800) 326-5897, email: cmclientsupport@wellsfargo.com; Citigroup Global Markets Inc., Prospectus Department, Brooklyn Army Terminal, 140 58th Street, 8th floor, Brooklyn, NY 11220, telephone: (800) 831-9146; Morgan Stanley & Co. LLC at 180 Varick Street, 2nd Floor, New York, New York 10014, Attn: Prospectus Department, telephone: (866) 718-1649, UBS Securities LLC, attn: Prospectus Specialist, 299 Park Avenue, New York, NY 10171, telephone: (888) 827-6444 ext. 5613884, or RBC Capital Markets, LLC, Attn: Prospectus Department, Three World Financial Center, 200 Vesey Street, 8th Floor, New York, NY 10281, telephone: (866) 375-6829.

WARNING REGARDING FORWARD LOOKING STATEMENTS

THIS PRESS RELEASE CONTAINS FORWARD LOOKING STATEMENTS WITHIN THE MEANING OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995 AND OTHER SECURITIES LAWS. THESE FORWARD LOOKING STATEMENTS ARE BASED UPON HPT'S PRESENT EXPECTATIONS, BUT THESE STATEMENTS ARE NOT GUARANTEED. FOR EXAMPLE.

- THIS PRESS RELEASE STATES THAT THE SETTLEMENT OF THE SALE OF SERIES D PREFERRED SHARES IS
 EXPECTED TO OCCUR ON JANUARY 19, 2012. IN FACT, THE SETTLEMENT OF THIS OFFERING IS SUBJECT TO
 VARIOUS CONDITIONS AND CONTINGENCIES AS ARE CUSTOMARY IN UNDERWRITING AGREEMENTS IN THE
 UNITED STATES. IF THESE CONDITIONS ARE NOT SATISFIED OR THE SPECIFIED CONTINGENCIES DO NOT
 OCCUR, THIS OFFERING MAY NOT CLOSE.
- THIS PRESS RELEASE STATES THAT THE UNDERWRITERS HAVE BEEN GRANTED AN OPTION TO PURCHASE ADDITIONAL SHARES TO COVER OVER ALLOTMENTS, IF ANY. AN IMPLICATION OF THIS STATEMENT MAY BE THAT THIS OPTION MAY BE EXERCISED IN WHOLE OR IN PART. IN FACT, HPT DOES NOT KNOW WHETHER THE UNDERWRITERS WILL EXERCISE THIS OPTION, OR ANY PART OF IT.

FOR THESE REASONS, AMONG OTHERS, INVESTORS SHOULD NOT PLACE UNDUE RELIANCE UPON ANY FORWARD LOOKING STATEMENT.

A Maryland Real Estate Investment Trust with transferable shares of beneficial interest listed on the New York Stock Exchange.

No shareholder, Trustee or officer is personally liable for any act or obligation of the Trust.

Hospitality Properties Trust Timothy A. Bonang, 617-796-8232 Vice President, Investor Relations or Carlynn Finn, 617-796-8232 Senior Manager, Investor Relations

Source: Hospitality Properties Trust

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