



Hospitality Properties Trust

Two Newton Place, 255 Washington Street, Newton, Massachusetts 02458-1634
(617) 964-8389 tel (617) 969-5730 fax www.hptreit.com

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Hospitality Properties Trust Prices \$350 Million of 4.50% Unsecured Senior Notes Due 2025

NEWTON, Mass.--(BUSINESS WIRE)-- Hospitality Properties Trust (NYSE: HPT) today announced that it has priced an underwritten public offering of \$350 million of 4.50% unsecured senior notes due March 15, 2025.

HPT expects to use the net proceeds from this offering to repay amounts outstanding under its revolving credit facility and for general business purposes, which may include funding hotel renovations. The settlement of this offering is expected to occur on September 12, 2014, subject to customary closing conditions.

The joint book-running managers for this offering were Merrill Lynch, Pierce, Fenner & Smith Incorporated, Citigroup Global Markets Inc., RBC Capital Markets, LLC, UBS Securities LLC, and Wells Fargo Securities, LLC. The joint lead managers were BBVA Securities Inc., Jefferies LLC, and Morgan Stanley & Co. LLC. The co-managers were BB&T Capital Markets, a division of BB&T Securities, LLC, Comerica Securities, Inc., FTN Financial Securities Corp., Mitsubishi UFJ Securities (USA), Inc., Mizuho Securities USA Inc., PNC Capital Markets LLC, Regions Securities LLC, Santander Investment Securities Inc., SMBC Nikko Securities America, Inc., and TD Securities (USA) LLC.

This press release shall not constitute an offer to sell or a 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. Copies of the prospectus supplement relating to this offering and the related prospectus may be obtained by contacting the offices of: Citigroup Global Markets Inc. c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, telephone: (800) 831-9146; Merrill Lynch, Pierce, Fenner & Smith Incorporated, 222 Broadway, 7th Floor, New York, NY 10038, attention: Prospectus Department, by phone by calling (800) 294-1322 or e-mail request to dg.prospectus_requests@baml.com; RBC Capital Markets, LLC, Three World Financial Center, 200 Vesey Street, New York, NY 10281, Attn: Debt Capital Markets or by calling (866) 375-6829 or by emailing usdebtcapitalmarkets@rbccm.com; UBS Securities LLC, Attn: Prospectus Specialist, 299 Park Avenue, New York, NY 10171, telephone: (877) 827-6444 ext. 561 3884; or Wells Fargo Securities, LLC, Attention: Capital Markets Client Support, 1525 West W.T. Harris Blvd., NC0675, Charlotte, NC 28262, email cmclientsupport@wellsfargo.com or toll free at (800) 326-5897.

Hospitality Properties Trust is a real estate investment trust, or REIT, which owns or leases hotels and travel centers located in 44 states, Puerto Rico and Canada. HPT's properties are operated under long term management or lease agreements. HPT is headquartered in Newton, Massachusetts.

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 BELIEFS AND EXPECTATIONS, BUT THESE STATEMENTS ARE NOT GUARANTEED. FOR EXAMPLE:

- THIS PRESS RELEASE STATES THAT THE SETTLEMENT OF THE SALE OF SENIOR NOTES IS EXPECTED TO OCCUR ON SEPTEMBER 12, 2014. 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.
- HPT'S CURRENT INTENT TO REPAY AMOUNTS OUTSTANDING UNDER ITS UNSECURED REVOLVING CREDIT FACILITY WITH THE NET PROCEEDS OF THIS OFFERING IS DEPENDENT ON THE CLOSING OF THE OFFERING AND MAY NOT OCCUR.

FOR THESE REASONS, AMONG OTHERS, INVESTORS ARE CAUTIONED NOT TO PLACE UNDUE RELIANCE UPON FORWARD LOOKING STATEMENTS.

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.

Contact:

Hospitality Properties Trust
Katie Strohacker, (617) 796-8232
Director, Investor Relations
www.hptreit.com

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