



March 8, 2004

HPT Issues 600,000 Common Shares Pursuant to Overallotment Option

Newton, MA (March 8, 2004): Hospitality Properties Trust (NYSE: HPT) today announced that it has sold 600,000 common shares of beneficial interest at a price of \$43.93 per share pursuant to a thirty-day option granted to underwriters of its recent equity offering which priced on February 18, 2004. The sale of these shares represents the entire overallotment option that was granted to underwriters in this offering.

The joint book running managers for the offering were Merrill Lynch & Co. and Wachovia Securities. Co-managers were Legg Mason Wood Walker Incorporated, Morgan Stanley, RBC Capital Markets and UBS Investment Bank.

This communication 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 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 related prospectus may be obtained from the offices of Merrill Lynch & Co., 4 World Financial Center, New York, New York 10080; from Wachovia Securities, 7 St. Paul Street, 1st Floor, Baltimore, Maryland 21202; or from any co-manager underwriters identified above.