



Piedmont Announces Leasing Activity for Second Quarter 2018

July 16, 2018



ATLANTA - July 16, 2018 - Piedmont Office Realty Trust (NYSE: PDM) announced today that it completed approximately 425,000 square feet of leasing at its properties during the second quarter of 2018. Significant leases signed during the quarter included the following:

- **In Houston** - Schlumberger Technology Corporation executed a renewal and expansion totaling approximately 226,000 square feet at 1430 Enclave Parkway for 10 years through 2028;
- **In Atlanta** - Access Clinical Partners, LLC signed a renewal and expansion totaling approximately 28,000 square feet at Glenridge Highlands One through 2026;
- **In Boston** - Symantec Corporation renewed for approximately 27,000 square feet at 80 Central Street, through 2026;
- **In Washington, D.C.** - the Association for the Advancement of Medical Instrumentation completed a 26,000 square foot new lease for vacant space at Arlington Gateway for twelve years; and,
- **In Chicago** - At Two Pierce Place, Dahlquist and Lutzow Architects executed a renewal and expansion totaling over 16,000 square feet through 2027, and Chicago Office Technology Group, Inc. renewed an approximately 13,000 square foot lease through 2024.

Donald A. Miller, CFA, President and Chief Executive Officer of Piedmont, commented, "We have witnessed increased prospective leasing activity in all of our strategic operating markets over the last few months, particularly in locations such as the Rosslyn-Ballston Corridor in Washington, D.C.. We believe that this activity is likely to result in favorable leasing momentum for currently vacant space in the coming quarters." Mr. Miller also noted, "While we did not close on any major capital transactions during the second quarter, we are actively working on several opportunities. We did, however, repurchase 1.9 million shares of our common stock during the quarter for \$32.9 million, or \$17.67 per share."

Commenting further on leasing, Joseph H. Pangburn, Executive Vice President - Southwest Region of Piedmont said, "We are extremely pleased to have executed a long-term lease with Schlumberger at 1430 Enclave Parkway in Houston during the quarter. In addition, as a result of improving oil markets, we are starting to see large prospects tour at Enclave Place, our newly-developed 300,000 square foot building located next door."

About Piedmont Office Realty Trust:

Piedmont Office Realty Trust, Inc. (NYSE: PDM) is an owner, manager, developer, and operator of high-quality, Class A office properties located in eight major cities in the eastern half of the U.S. The almost \$5 billion portfolio is comprised of approximately 17 million square feet of office space. The Company is a fully-integrated, self-managed real estate investment trust (REIT) with local management offices in each of its major markets and is investment-grade rated by Standard & Poor's (BBB) and Moody's (Baa2). For more information, see www.piedmontreit.com.

Forward Looking Statements

Certain statements contained in this press release constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The Company intends for all such forward-looking statements to be covered by the safe-harbor provisions for forward-looking statements contained in Section 27A of the Securities Act and Section 21E of the Exchange Act, as applicable. Such forward-looking statements can generally be identified by our use of forward-looking terminology such as "may," "will," "expect," "intend," "anticipate," "believe," "continue" or similar words or phrases that are predictions of future events or trends and which do not relate solely to historical matters. The matters discussed in this press release are forward-looking statements that are subject to certain risks and uncertainties that could cause the actual results or performance to differ materially from those discussed in such statements. Additional risks are discussed in the Company's filings with the Securities and Exchange Commission.

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