



Piper Jaffray Signs Direct Lease at Piedmont's 800 Nicollet Mall in Minneapolis, MN

June 7, 2012

ATLANTA and MINNEAPOLIS - June 7, 2012 - Piedmont Office Realty Trust, Inc. (**NYSE: PDM**) announced today the completion of a 11+ year new lease with Piper Jaffray & Co. (a wholly-owned subsidiary of Piper Jaffray Companies), at its 800 Nicollet Mall property in Minneapolis, MN.

Piper Jaffray, a leading investment bank and asset management firm, executed a 123,882 square-foot lease on floors 9, 10 and 12 at the premier office tower, which has served as home for its national headquarters since 2003. The new lease will commence in June, 2014.

Piper Jaffray spun off its operations from US Bank, an existing tenant at the property, in 2003 and completed a sublease at the building through May, 2014. During the sublease term, Piper further subleased a significant amount of its original space to various high-quality tenants, most notably including UBS Financial Services Inc., which assumed a majority of the space.

Tad Jellison of Jones Lang LaSalle represented the tenant in the transaction. The owner was represented by Landon Helm of Cushman & Wakefield/Northmarq. Ken Mulrane facilitated negotiations on behalf of Piedmont.

"We are very pleased to retain such a highly regarded tenant as Piper Jaffray in our portfolio," said Ken Mulrane, Senior Vice President for Piedmont. "We have appreciated and valued a long-term relationship with Piper on a sublease basis and look forward to continuing a positive and collaborative working relationship with them on a direct tenant basis in the years ahead," added Mulrane.

About Piedmont: Piedmont Office Realty Trust, Inc. (NYSE:PDM) is a fully-integrated and self-managed real estate investment trust (REIT) specializing in high-quality, Class A office properties located primarily in the ten largest U.S. office markets, including Chicago, Washington, D.C., New York, Dallas, Los Angeles and Boston. As of March 31, 2012, Piedmont's 75 wholly-owned office buildings were comprised of approximately 21 million rentable square feet. The Company is headquartered in Atlanta, GA with local management offices in each of its major markets. Investment-grade rated by Standard & Poor's and Moody's, Piedmont has maintained a low-leverage strategy while transacting \$5.9 billion and \$1.7 billion in property acquisitions and dispositions, respectively, during its fourteen year operating history. For more information, see www.piedmontreit.com.

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