



Piedmont Announces Leasing Results of Approximately 900,000 SF in Fourth Quarter and 2.1 million SF for the Year

January 11, 2018



ATLANTA - January 11, 2018 - Piedmont Office Realty Trust (NYSE: PDM) announced today that it secured almost 900,000 square feet of total leasing during the fourth quarter of 2017, bringing total leasing for the year to approximately 2.1 million square feet. The two largest leasing transactions completed during the fourth quarter were both previously announced and included the renewal of Raytheon Company's approximately 440,000 square foot lease in the Boston office market at 225 & 235 Presidential Way through 2024, and a new, full building (approximately 152,000 square foot) lease with Gartner, Inc. in the Dallas market at 6011 Connection Drive through 2034.

Other highlights for the quarter included:

- US Bancorp's approximately 51,000 square foot expansion of its existing space at US Bancorp Center in Minneapolis, MN for 6+ years through 2024;
- Harvard University's expansion of approximately 15,000 square feet and renewal of 5,000 square feet at One Brattle Square in Cambridge, MA to 2030; and
- Consilium Staffing, LLC's renewal of approximately 15,000 square feet and expansion by an additional 5,000 square feet at 161 Corporate Center in Irving, TX to 2021.

"We were very pleased with our leasing accomplishments during the quarter which allowed us to end the year with over 2 million square feet of leasing of which 42% was with new tenants. The Raytheon, Gartner, and US Bank leases were particular standouts in that they resulted in either meaningful rollups in rents or addressed large near term expirations/vacancies in the portfolio. In addition, the breadth of activity that we saw across the portfolio in general during the fourth quarter was encouraging as well," said C.A. "Bo" Reddic, IV, Executive Vice-President of Real Estate Operations for Piedmont.

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 select sub-markets of major U.S. cities. Its geographically-diversified, almost \$5 billion portfolio is comprised of approximately 17 million square feet. 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.

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