



Piedmont Office Realty Trust Announces Completed Leasing Transactions through May and Real Estate Leadership Promotion

June 7, 2021

Atlanta, June 07, 2021 (GLOBE NEWSWIRE) -- Piedmont Office Realty Trust (the "Company" or "Piedmont") (NYSE: PDM) announced today in advance of the National Association of Real Estate Investment Trusts' Annual Investor Conference which begins on June 8th that it has completed approximately 230,000 square feet of leasing transactions during the Second Quarter of 2021 through May, with approximately 60% related to new tenant leasing. This completed leasing total excludes the progress on the previously-reported 5-year, 313,000 square foot renewal negotiation with the City of New York at 60 Broad Street, which cleared the final stage of the public hearing review process in late May and now awaits execution by the Mayor's office.

Commenting on recent leasing transactions, C. Brent Smith, President and Chief Executive Officer of Piedmont said, "In addition to the reported leasing comprising over 900,000 square feet year to date, we anticipate this business activity to continue in the months ahead buoyed by our growing prospective tenant pipeline and the recent uptick in customer tours. As the millennial population continues to migrate to secondary cities and suburban submarkets in the post-pandemic environment, our portfolio is well-positioned to capture the anticipated increase in demand. Today's companies are focused on modern, amenity-rich buildings that foster collaboration and are easily accessible to employee housing. While our portfolio checks all those boxes, what differentiates Piedmont is our focus on sustainability, personal health, and wellness."

The Company also announced that the board has approved the promotion of George M. Wells to Chief Operating Officer of Piedmont. In this role, he will continue to oversee all property and asset management teams, construction, and more recently the addition of corporate branding and marketing. Mr. Wells joined Piedmont sixteen years ago and has over 30 years of commercial real estate experience.

"George is a valued executive across all areas of our business responsible for leasing, building operations, and development activity. He is a seasoned, cycle-tested industry expert with a tireless focus on the Company's environmental, social and wellness initiatives," said Mr. Smith, "George has provided collaborative leadership at Piedmont for over a decade, he is an irreplaceable colleague who has been instrumental in the growth and evolution of the firm. This promotion is well-earned recognition of his contributions and affirmation of his vital role in Piedmont's future."

About Piedmont Office Realty Trust

Piedmont Office Realty Trust, Inc. (NYSE: PDM) is an owner, manager, developer, redeveloper, and operator of high-quality, Class A office properties located primarily in select sub-markets within seven major Eastern U.S. office markets, with the majority of its revenue being generated from the Sunbelt. Its geographically-diversified, approximately \$5 billion portfolio is currently 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 markets and is investment-grade rated by S&P Global Ratings (BBB) and Moody's (Baa2). Piedmont is a 2021 ENERGY STAR Partner of the Year. 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 information is subject to certain risks and uncertainties, as well as known and unknown risks, which could cause actual results to differ materially from those projected or anticipated. Therefore, such statements are not intended to be a guarantee of the Company's performance in future periods. 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.

Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. The Company cannot guarantee the accuracy of any such forward-looking statements contained in this press release, and the Company does not intend to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

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