



Piedmont Office Realty Trust Announces Receipt of Proceeds From Payoff of New Jersey Notes Receivable

March 29, 2022

Atlanta, March 29, 2022 (GLOBE NEWSWIRE) -- Piedmont Office Realty Trust (NYSE: PDM) (the "Company") announced today that it has received approximately \$119 million in proceeds from the payoff of two notes receivable that the Company had received in late 2020 from the buyer of its remaining New Jersey properties. The proceeds were used to pay down the Company's \$500 million line of credit to a balance of approximately \$85 million. As previously disclosed during the last quarter-end investor call, the timing of the early payoff was anticipated and included in the Company's guidance for 2022; therefore, there is no change to its core funds from operations guidance due to the payoff of the notes.

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 the Sunbelt. Its 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.

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