



Piedmont REIT signs over 575,000 SF of Leases During April and May 2024

June 3, 2024

Brings YTD leasing to Approximately 1.1 million SF

Atlanta, June 03, 2024 (GLOBE NEWSWIRE) -- Piedmont Office Realty Trust, Inc. ("Piedmont" or "the Company") (NYSE:PDM), an owner of Class A office properties located primarily in the Sunbelt, announced today, that the Company will be participating at this week's NAREIT Investor Conference in New York City. The Company will be noting that it has completed over 575,000 square feet of leasing thus far in the second quarter of 2024, with approximately 60% of this total leased square footage related to new tenants and bringing year-to-date leasing volume to approximately 1.1 million square feet. The largest lease completed thus far in the second quarter was for the relocation of Travel + Leisure Co's (NYSE:TNL) headquarters to Piedmont's 501 W Church Street property in downtown, Orlando. Other noteworthy leases completed during the second quarter included an extension for Ryan, Inc. at Three Galleria Tower in Dallas, TX, and the renewal of the International Food Policy Research Institute at 1201 Eye Street in Washington, D.C.

"We are thrilled with the strong start to the second quarter," said C. Brent Smith, Piedmont's President and Chief Executive Officer. "Executing over 575,000 square feet of leasing in the first two months of the quarter puts us on track for a very strong leasing quarter and increases our backlog of future cash revenue related to leases that either have yet to commence or are still in abatement to approximately \$52 million annually. Even better news is that our leasing pipeline remains robust, further bolstering our confidence in meeting our 2024 leasing goals."

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 16 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 (Baa3). Piedmont is a 2024 ENERGY STAR Partner of the Year – Sustained Excellence. For more information, see www.piedmontreit.com.

Contact: Laura Moon
Company: Piedmont Office Realty Trust
Phone: 770 418 8800
Email: Investor.relations@Piedmontreit.com