



Piedmont REIT Signs over 500,000 SF of Leases Second Quarter-to-Date and Raises Full Year Leasing Guidance from 1.4 - 1.6 million SF to 1.8 - 2.0 million SF

June 2, 2025

YTD Leasing of over 850,000 SF

Atlanta, June 02, 2025 (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 is participating in this week's Nareit REITWeek Investor Conference in New York City. The Company has completed over 500,000 square feet of leasing thus far in the second quarter, with 350,000 square feet related to new tenants. Approximately 70% of the new tenant leases are for currently vacant space and year-to-date leasing volume now totals over 850,000 square feet. Of note, the Company signed two new, large transactions in excess of 10 years – 93,000 square feet with a global professional services firm specializing in risk, strategy and people at Three Galleria Office Tower in Dallas and 84,000 square feet with a global frozen food distributor at the Company's recently repositioned 9320 Excelsior building in suburban Minneapolis.

Commenting on second quarter operational success to date, Brent Smith, Piedmont's President and Chief Executive Officer, said, "The portfolio's leasing momentum accelerated during April and May with the team executing over half a million square feet of leases despite the turbulent economic backdrop. To date, we have not witnessed a slowdown in leasing demand or decision making. Piedmont's client pipeline remains robust with over 400,000 square feet of leases currently in legal documentation with more than half for currently vacant space. In addition, we have 2.6 million square feet of leases in the proposal stage, further evidence that the investments that we have made in our portfolio, combined with a 'best-in-class' service and sustainability mindset, are resonating with a broad range of tenants. At this time, we are increasing our 2025 leasing guidance to 1.8 to 2.0 million square feet from our initial guidance of 1.4 to 1.6 million square feet. We continue to emphasize that Piedmont is uniquely positioned to capitalize on the growing demand for highly-amenitized, well-located work environments operated by a financially stable landlord."

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, predominantly unencumbered 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 Moody's (Baa3) and Fitch (BBB-). Piedmont is a 2024 ENERGY STAR Partner of the Year – Sustained Excellence. For more information, see www.piedmontreit.com.

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