

Piedmont Office Realty Trust Signs Shaw Group to Expanded Lease at Enclave, Houston

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Firm Takes Remainder of 312,000 S/F Building

NORCROSS, Ga. (May 13, 2008) -- Piedmont Office Realty Trust has signed a new 10-year lease with engineering and construction firm The Shaw Group, to expand Shaw's Houston offices to the entire building at 1430 Enclave Parkway.

The Shaw Group is adding an additional 106,500 square feet to its existing 206,000-square-foot offices; the building is located in the Enclave Office Park, in West Houston's Energy Corridor.

"We are pleased to further our relationship with Shaw and meet their expansion needs," said Damian Miller, asset manager for Piedmont.

Stone & Webster, which Shaw later acquired, had offices in the building when it opened in 1994. Piedmont acquired the building from another owner in 2000.

David Baker and Eric Anderson of Transwestern represented Piedmont; Bill Bosack and Wendi Little of GFM Real Estate represented the tenant. Financial terms were not announced.

The Shaw Group is a FORTUNE 500 company, with \$5.7 billion in annual revenues.

Piedmont is a public, nontraded REIT specializing in Class-A office properties. As of Dec. 31, Piedmont owned 83 buildings, totaling more than 21 million square feet, in 23 states and Washington, D.C. Across the portfolio, Piedmont properties are approximately 94 percent leased. For more information, see www.piedmontreit.com.