



Piedmont Office Realty Trust Extends Lockheed Martin at Two Maryland Properties

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Five-Year Extension for 230,000 Square Feet in Rockville

NORCROSS, Ga. (April 16, 2008) -- Piedmont Office Realty Trust, owner of 13 office properties in the Washington area, has signed a lease renewal with Lockheed Martin at two adjacent buildings in Rockville, Md.

Lockheed Martin has signed a five-year renewal for a total of over 230,000 square feet of office space, effective Feb. 1, 2009.

"As an active owner in the D.C. area, we believe in the strength of this office market – and we're happy to extend our relationship with Lockheed Martin," said Ken Mulrane, vice president for Piedmont.

Piedmont was represented by Keith Foery and Jovi McAndrew of Transwestern; Lockheed was represented by Holly Kinkeade and Bernie McCarthy of Jones Lang LaSalle.

The Lockheed Martin buildings are a few minutes' drive from Piedmont's newest property in Maryland, Piedmont Pointe, in North Bethesda. Piedmont acquired the recently constructed 186,000-square-foot Piedmont Pointe building in November; JLL is marketing the property for lease. "The office market in Montgomery County has historically been a stable market which is taking on greater importance today, and will provide us with opportunities going forward," Mulrane noted. Piedmont also owns Shady Grove V in Rockville, under lease to the U.S. Food and Drug Administration.

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.