



## Piedmont Office Realty Trust Obtains \$500 Million Unsecured Line of Credit

August 23, 2012

**ATLANTA, GA - August 23, 2012** - Piedmont Office Realty Trust, Inc. (NYSE: PDM) announced today that it replaced an expiring credit facility with a \$500 million unsecured line of credit. J.P. Morgan Securities LLC and RBC Capital Markets LLC served together as joint lead arrangers and joint book runners for this financing. In addition to the joint lead arrangers, JPMorgan Chase Bank serves as administrative agent, Royal Bank of Canada as syndication agent, and PNC Bank, SunTrust Bank and U.S. Bank as documentation agents.

The loan has an initial maturity date of August 19, 2016, which can be extended by up to one year to August 21, 2017. There are multiple interest rate options under the facility, including the prime rate and various length LIBOR locks. The interest rate for LIBOR-based loans is LIBOR+117.5 basis points based upon Piedmont's current credit rating.

Piedmont sought the new loan to replace an expiring \$500 million unsecured line of credit which was terminated concurrently with the closing of the new facility. Proceeds will be used for general corporate purposes including potential property acquisitions. "Looking at our capital structure, Piedmont will continue to maintain a low-leverage operating philosophy. Obtaining this attractively priced line with the backing of this premier bank group supports our ability to capitalize upon meaningful, strategic investment opportunities over the next several years," stated Donald A. Miller, CFA, President and Chief Executive Officer of Piedmont.

**About Piedmont:** Piedmont Office Realty Trust, Inc. (NYSE:PDM) is a fully-integrated and self-managed real estate investment trust (REIT) specializing in high-quality, Class A office properties located primarily in the ten largest U.S. office markets, including Chicago, Washington, D.C., New York, Dallas, Los Angeles and Boston. As of June 30, 2012, Piedmont's 74 wholly-owned office buildings were comprised of over 20 million rentable square feet. The Company is headquartered in Atlanta, GA with local management offices in each of its major markets. Investment-grade rated by Standard & Poor's and Moody's, Piedmont has maintained a low-leverage strategy while transacting \$5.9 billion and \$1.7 billion in property acquisitions and dispositions, respectively, during its fourteen year operating history. For more information, see [www.piedmontreit.com](http://www.piedmontreit.com).

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