



Piedmont Office Realty Trust Announces Strategic Sale of Houston Property

May 1, 2013

ATLANTA - May 1, 2013 - Piedmont Office Realty Trust (NYSE: PDM) announced today that it has completed the strategic sale of 1200 Enclave Parkway in Houston, TX for \$48.75 million, or \$326 per square foot. The Griffin Capital Corporation, on behalf of Griffin Capital Essential Asset REIT, Inc., purchased the 149,683 square-foot property which was constructed in 1999 and is situated on 5.36 acres.

Piedmont acquired the Class-A asset located in the heart of the Energy Corridor submarket in March of 2011 for \$18.5 million, or \$124 per square foot, when it was 18% leased. Today it is 100% leased to Schlumberger Technology Corporation, a subsidiary of Schlumberger Limited - the world's largest oilfield services company which carries an A+ credit-rated by Standard & Poor's.

The owner was represented by Jeff Hollinden & Robert Williamson of HFF, as well as Piedmont's Karen Purdy, Director-Capital Markets. The buyer was self-represented.

"The sale of 1200 Enclave Parkway effectively demonstrates one of Piedmont's core operating strengths and the benefits of having a value-add component within our capital markets strategy. Our opportunistically timed acquisition of this substantially vacant quality Class-A property in a desirable submarket, allowed us to purchase the building at an attractive basis, leverage our local market presence to lease up the property, and then sell it at an ideal time in the real estate cycle," said Raymond L. Owens, Executive Vice President, Capital Markets for Piedmont. "Our execution of this strategy enables us to create value for our shareholders. Piedmont will continue to look for similar opportunities within our select major office markets," added Owens.

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, Boston, Los Angeles and Dallas. As of March 31, 2013, Piedmont's 75 wholly-owned office buildings were comprised of nearly 21 million rentable square feet. The Company is headquartered in Atlanta, GA, with local management offices in each of its major markets. Piedmont is investment-grade rated by Standard & Poor's and Moody's and has maintained a low-leverage strategy while acquiring and disposing of properties during its fourteen year operating history. For more information, see www.piedmontreit.com.

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