



Independence Blue Cross extends full building lease at Piedmont's 1901 Market Street in Philadelphia, PA

July 22, 2013

ATLANTA and PHILADELPHIA, July 22, 2013 - Piedmont Office Realty Trust, Inc. (NYSE: PDM) announced today that it has completed a full building, 800,695 square-foot lease extension with existing tenant, Independence Blue Cross, at its 1901 Market Street property in downtown Philadelphia, PA.

The revised lease agreement denotes an extension of the current lease to 2033. Independence Blue Cross, which is marking its 75th anniversary in 2013, has been headquartered at Piedmont's 45-story trophy tower, located in the prominent Market Street West submarket of downtown Philadelphia, for approximately 25 years. Piedmont acquired the property in 2003.

"We are very pleased to extend and retain such a valuable and highly regarded tenant in our portfolio," said George Wells, Head of Asset Management and SVP for Piedmont. "We appreciate the expeditious efforts of all involved to complete a transaction of such great significance to both parties. We look forward to continuing a positive and collaborative working relationship with Independence Blue Cross and its affiliates in the years ahead," added Wells.

Tom Whitworth of Northmarq Advisors represented the tenant in the transaction. George Wells facilitated negotiations on behalf of Piedmont.

Alan Krigstein, Independence Blue Cross's executive vice president and CFO, said, "Our organization is 75 years strong and our commitment to southeastern Pennsylvania has only grown through the decades. Our headquarter building at 1901 Market is an iconic part of the Philadelphia skyline. We're pleased to renew the lease for decades to come, as we prepare for the future - positioned to grow and boldly lead the way in transforming health care in our region."

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 June 30, 2013, Piedmont's 74 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 fifteen year operating history. For more information, see www.piedmontreit.com.

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