



## Piedmont Office Realty Trust Announces Opening of Southwest Regional Office

February 3, 2014

**ATLANTA - February 3, 2014** - Piedmont Office Realty Trust (NYSE: PDM) announced today its opening of a Southwest Regional office in Dallas, Texas, and that Joseph H. Pangburn will lead the office as the Executive Vice President-Southwest Region for Piedmont. Damian J. Miller, CFA, will also join the Dallas team as the region's Senior Vice President. The Southwest Region is the second regional office opened by Piedmont (after Washington, D.C.) to bring more local market expertise to Piedmont's key markets. The Company has recently purchased three assets and a land parcel in the Dallas market and announced the development of an additional asset in the Houston market. This capital markets activity expands the Company's presence in Texas by approximately one million square feet. These acquisitions, when combined with the Company's existing assets, make Texas Piedmont's fourth largest market, comprising 2.4 million square feet, while the Company's Phoenix market encompasses an additional 0.4 million square feet.

Pangburn has been responsible for Piedmont's leasing and asset management activities for the Company's Western Region portfolio for the past seven years. In his new role as Executive Vice President - Southwest Region he will oversee Piedmont's local Texas and Arizona operations, including all development, leasing, asset management and transactional activity exclusive to Piedmont's Texas and Arizona portfolios. A native of Dallas, Pangburn has approximately 30 years of real estate experience in acquisitions, asset management, development, real estate loan restructuring, and workouts. Prior to Piedmont, Pangburn held tenures with Lend Lease Real Estate Investments, Inc., Prentiss Properties, and Bank of America. Throughout his career, his activities and experience have been concentrated on properties located in the western United States, and specifically in Texas.

Miller's tenure and experience with Piedmont included responsibility for leasing and asset management activities for the Company's assets located in Texas and Illinois, including Piedmont's largest asset, Aon Center, in Chicago, IL. He will be responsible for all leasing and asset management activity for the Company's Texas and Arizona portfolios. Miller brings with him 14 years of real estate experience, acquired from Piedmont and his predecessor entities and Lend Lease Real Estate Investments, where he primarily focused on leasing and asset management activity for US assets located in the Southeast and Southwest markets.

"Considering our recent capital markets activity and investments in Texas and our stated national markets strategy, the addition of a Southwest Region team was just a logical and expedient next step," said Donald A. Miller, CFA, President and Chief Executive Officer of Piedmont. "Coupling Joe and Damian's extensive leasing, asset management, and transactional skills with the existing talent of our property management team will provide this region of Texas and Arizona tenants and assets access to a full complement of real estate skills on a local basis."

### **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 December 31, 2013, Piedmont's 78 wholly-owned office buildings were comprised of over 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 throughout its fifteen year operating history. For more information, see [www.piedmontreit.com](http://www.piedmontreit.com).

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