



Piedmont Office Realty Trust Announces Pricing of Senior Notes Offering

February 25, 2014



ATLANTA - February 25, 2014 - Piedmont Office Realty Trust, Inc. (the "Company" or "Piedmont") (NYSE:PDM) announced today that its operating partnership, Piedmont Operating Partnership, LP (the "Operating Partnership") has priced an offering of \$400 million aggregate principal amount of 4.450% senior unsecured notes due 2024 at 99.791% of the principal amount. The offering is expected to close on March 6, 2014, subject to customary closing conditions.

Piedmont intends to use the proceeds to repay a maturing \$350 million secured loan that opens for prepayment without penalty on March 7, 2014 and for general corporate purposes. The debt to be repaid has an interest rate of 4.84%.

The notes will be fully and unconditionally guaranteed on a senior unsecured basis by the Company.

BofA Merrill Lynch, J.P. Morgan and Morgan Stanley are acting as active joint book-running managers, and RBC Capital Markets, SunTrust Robinson Humphrey and US Bancorp are acting as passive joint book-running managers. Mitsubishi UFJ Securities and PNC Capital Markets LLC are acting as co-managers.

The offering may be made only by means of a prospectus supplement and accompanying prospectus. Copies of these documents may be obtained by contacting BofA Merrill Lynch, 222 Broadway, New York, NY 10038, Attn: Prospectus Department, email dg.prospectus_requests@baml.com; J.P. Morgan Securities LLC, 383 Madison Avenue, New York, New York 10179, Attention: Investment Grade Syndicate Desk - 3rd Floor, collect: (212) 834-4533; or Morgan Stanley, 180 Varick Street, New York, New York 10014, Attention: Prospectus Department, (866) 718-1649. Electronic copies of these documents are also available from the Securities and Exchange Commission's website at www.sec.gov.

A shelf registration statement relating to these securities is effective with the Securities and Exchange Commission. This press release is neither an offer to purchase nor a solicitation of an offer to sell the notes, nor shall it constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale is unlawful.

About Piedmont Office Realty Trust

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 has maintained a relatively low leverage strategy while acquiring and disposing of properties throughout its fifteen year operating history.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the federal securities laws. Forward-looking statements include statements preceded by, followed by, or that include the words "may," "will," "expect," "intend," "anticipate," "estimate," "believe," "continue," or other similar words. These forward-looking statements are based on beliefs and assumptions of the Company's management, which in turn are based on information available at the time the statements are made. Important assumptions relating to the forward-looking statements include, among others, assumptions regarding the completion of the proposed offering of Notes and the use of proceeds therefrom. The forward-looking statements also involve risks and uncertainties, which could cause actual results to differ materially from those contained in any forward-looking statement. Many of these factors are beyond the Company's ability to control or predict. Such factors include, but are not limited to, the following: market and economic conditions remain challenging in some markets the Company operates in and the demand for office space, rental rates and property values may continue to lag the general economic recovery, causing the Company's business, results of operations, cash flows, financial condition and access to capital to be adversely affected or otherwise impact performance, including the potential recognition of impairment charges; the success of the Company's real estate strategies and investment objectives, including the Company's ability to identify and consummate suitable acquisitions; acquisitions of properties may have unknown risks and other liabilities at the time of acquisition; lease terminations or lease defaults, particularly by one of the Company's large lead tenants; the impact of competition on the Company's efforts to renew existing leases or re-let space on terms similar to existing leases; changes in the economies and other conditions of the office market in general and of the specific markets in which the Company operates; economic and regulatory changes, including accounting standards, that impact the real

estate market generally; additional risks and costs associated with directly managing properties occupied by government tenants; adverse market and economic conditions may continue to adversely affect the Company and could cause the Company to recognize impairment charges or otherwise impact the Company's performance; availability of financing and the Company's lending banks' ability to honor existing line of credit commitments; costs of complying with governmental laws and regulations; uncertainties associated with environmental and other regulatory matters; potential changes in political environment and reduction in federal and/or state funding of the Company's governmental tenants; the Company may be subject to litigation, which could have a material adverse effect on its financial condition; the Company's ability to continue to qualify as a real estate investment trust under the Internal Revenue Code of 1986, as amended; and other factors, including the risk factors discussed under Item 1A of the Company's Annual Report on Form 10-K for the year ended December 31, 2013.

Management believes these forward-looking statements are reasonable; however, undue reliance should not be placed on any forward-looking statements, which are based on current expectations. Further, forward-looking statements speak only as of the date they are made, and management undertakes no obligation to update publicly any of them in light of new information or future events.

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