



Piedmont Office Realty Trust Announces 2014 Year-End and Fourth Quarter Leasing and Capital Markets Activity

January 26, 2015



ATLANTA - January 26, 2015 - Piedmont Office Realty Trust, Inc. (the "Company" or "Piedmont") (NYSE:PDM) today announced that it completed approximately 2.2 million square feet of total leasing transactions in 2014, and reported that approximately 321,000 square feet was executed in the fourth quarter.

Significant leasing highlights of transactions greater than 20,000 square feet for the quarter included:

Boston, MA - Advanced Micro Devices (AMD) completed a 107,244 square foot, 5+ year lease renewal at Piedmont's 90 Central Street property in Boxborough, MA.

Chicago, IL - Chicago Series of Lockton Companies, LLC signed a 52,201 square foot, 11-year new lease through 2026 at 500 West Monroe Street in Chicago, IL.

Also at 500 West Monroe Street, General Electric Capital Corporation completed a 26,966 square foot, 12+year lease expansion through 2027. The expansion along with the existing leased space total 398,063 square feet.

"We were successful in executing a significant amount of new tenant leasing in 2014 and we were pleased with the leasing progress we made at many of our value-add properties throughout the year, particularly in the fourth quarter at 500 West Monroe Street in Chicago," said C.A. "Bo" Reddic, IV, Executive Vice-President of Real Estate Operations for Piedmont. "Additionally, we are off to a good start this year in already executing approximately 300,000 square feet of leasing, making us very optimistic about a strong first quarter," added Reddic.

Piedmont furthered its Capital Markets investment strategy during the quarter by expanding its presence in the Orlando/Lake Mary submarket after completing the acquisition of an approximately 25.2 acre land parcel. The land parcel is located just off of I-4 and International Parkway and is part of the desirable, amenity-rich, TownPark mixed use development. The land parcel is located adjacent to Piedmont's recently leased-up 400 TownPark property in Lake Mary, FL.

"The completion of this land transaction provides Piedmont the opportunity to control the future development of a substantial amount of office product in one of our strategic submarkets. We are also pleased with the amount of preliminary build-to-suit interest we have already received from the tenant community," said Raymond L. Owens, Executive Vice President, Capital Markets for Piedmont.

About Piedmont:

Piedmont Office Realty Trust, Inc. (NYSE: PDM) is an owner, manager and operator of high-quality, Class A office properties located in select sub-markets of major U.S. cities. Its geographically-diversified, over \$5 billion portfolio is comprised of more than 21 million square feet. The Company is a fully-integrated, self-managed real estate investment trust (REIT) with local management offices in each of its major markets and is investment-grade rated by Standard & Poor's (BBB) and Moody's (Baa2). For more information, see www.piedmontreit.com.

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