



## Piedmont Appoints Raymond L. Owens Chief Investment Officer

March 21, 2016



**ATLANTA - March 21, 2016** - Piedmont Office Realty Trust ("Piedmont") (NYSE: PDM) announced today that Raymond L. Owens has been promoted to Chief Investment Officer. Prior to his promotion, Mr. Owens had served as Piedmont's Executive Vice President- Capital Markets since 2007.

Commenting on the appointment, Donald A. Miller, CFA, President and Chief Executive Officer, said, "Ray's leadership resulted in a phenomenal year for us last year from a transactional perspective. From a balance sheet standpoint, we paid down debt while completing over \$800 million in new financings. In the capital markets arena, we disposed of nine assets, totalling approximately \$1 billion, including our largest asset, the 2.8 million square foot Aon Center. We also reinvested a portion of the sale proceeds in five strategic properties, significantly improving the overall quality of the portfolio and our balance sheet. While there were certainly many people involved, Ray's experience, industry connections, and leadership were central to these accomplishments."

Since 2007, Mr. Owens has been responsible for all acquisition, disposition and financing activities for Piedmont. During his 35-year career in the real estate industry, he has gained broad real estate capabilities encompassing asset management and capital markets leadership including tenures with PM Realty Group, General Electric Asset Management, Travelers Realty Investment Company, and Aetna Realty Investors. Mr. Owens is a member of the National Association of Real Estate Investment Managers (NAREIM), the National Association of Industrial & Office Properties (NAIOP), and the Urban Land Institute (ULI).

### **About Piedmont:**

Piedmont Office Realty Trust, Inc. (NYSE: PDM) is an owner, manager, developer, 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 approximately 20 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](http://www.piedmontreit.com).

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