



Government Properties Income Trust Prices 8,500,000 Common Share Offering

NEWTON, Mass., Jan 14, 2010 (BUSINESS WIRE) -- Government Properties Income Trust (NYSE: GOV) today announced it has priced a public offering of 8,500,000 common shares of beneficial interest at a price of \$21.50 per share. The settlement of this offering is expected to occur on Thursday, January 21, 2010. GOV expects to use the net proceeds of this offering to reduce amounts outstanding under its secured revolving credit facility and to fund its business activities, including some or all of the purchase price of its pending acquisitions. The underwriters have been granted a 30-day option to purchase up to an additional 1,275,000 shares to cover over-allotments, if any. The offering size has been increased from the previously proposed 7,500,000 share offering.

The joint book-running managers for this offering are Morgan Stanley, Jefferies & Company and Wells Fargo Securities. The co-lead managers for this offering are Citi, UBS Investment Bank, Morgan Keegan & Company, Inc. and RBC Capital Markets. The co-managers for this offering are Janney Montgomery Scott and Oppenheimer & Co.

This press release is not an offer to sell nor a solicitation of an offer to buy shares, nor shall there be any sale of these securities in any state or jurisdiction in which the offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction. Copies of the prospectus may be obtained from the offices of Morgan Stanley & Co., Inc., 180 Varick Street, 2nd Floor, New York, New York 10014, Attention: Prospectus Department, or by calling 1-866-718-1649; Jefferies & Company, Inc., 520 Madison Avenue, New York, New York 10022 (toll-free telephone number: 1-888-449-2342) and Wells Fargo Securities, LLC, Attn: Equity Syndicate Department, 375 Park Avenue, New York, N.Y., 10152 (e-mail: equity.syndicate@wachovia.com or telephone: 800-326-5897) or by contacting any of the other underwriters listed above.

WARNING REGARDING FORWARD LOOKING STATEMENTS

THIS PRESS RELEASE INCLUDES FORWARD LOOKING STATEMENTS WITHIN THE MEANING OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995 AND THE FEDERAL SECURITIES LAWS. THESE FORWARD LOOKING STATEMENTS ARE BASED UPON GOV'S PRESENT BELIEFS AND EXPECTATION, BUT THESE FORWARD LOOKING STATEMENTS ARE NOT GUARANTEED TO OCCUR AND MAY NOT OCCUR FOR VARIOUS REASONS. FOR EXAMPLE:

- THIS PRESS RELEASE STATES THAT THE SETTLEMENT OF THE SALE OF COMMON SHARES IS EXPECTED TO OCCUR ON JANUARY 21, 2010. IN FACT, THE SETTLEMENT OF THIS OFFERING IS SUBJECT TO VARIOUS CONDITIONS AND CONTINGENCIES AS ARE CUSTOMARY IN UNDERWRITING AGREEMENTS IN THE UNITED STATES. IF THESE CONDITIONS ARE NOT SATISFIED OR THE SPECIFIED CONTINGENCIES OCCUR, THIS OFFERING MAY NOT CLOSE.
- THIS PRESS RELEASE STATES THAT THE UNDERWRITERS HAVE BEEN GRANTED AN OPTION TO PURCHASE UP TO AN ADDITIONAL 1,275,000 COMMON SHARES TO COVER OVER-ALLOTMENTS, IF ANY. AN IMPLICATION OF THIS STATEMENT MAY BE THAT THIS OPTION MAY BE EXERCISED IN WHOLE OR IN PART. IN FACT, GOV DOES NOT KNOW WHETHER THE UNDERWRITERS WILL EXERCISE THIS OPTION, OR ANY PART OF IT.

FOR THESE REASONS, AMONG OTHERS, INVESTORS ARE CAUTIONED NOT TO PLACE UNDUE RELIANCE UPON FORWARD LOOKING STATEMENTS.

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SOURCE: Government Properties Income Trust

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