



Citi Global Property CEO Conference

March 4, 2024



Differentiated Tech & Media Focused REIT

Uniquely focused on building, owning and operating premier real estate and related services required by the dynamic and synergistic tech, media and other creative industries

19M Sq Ft Portfolio



Value creation opportunities in west coast tech hubs and global media markets



Only publicly traded owner / operator of combined office and studio portfolio



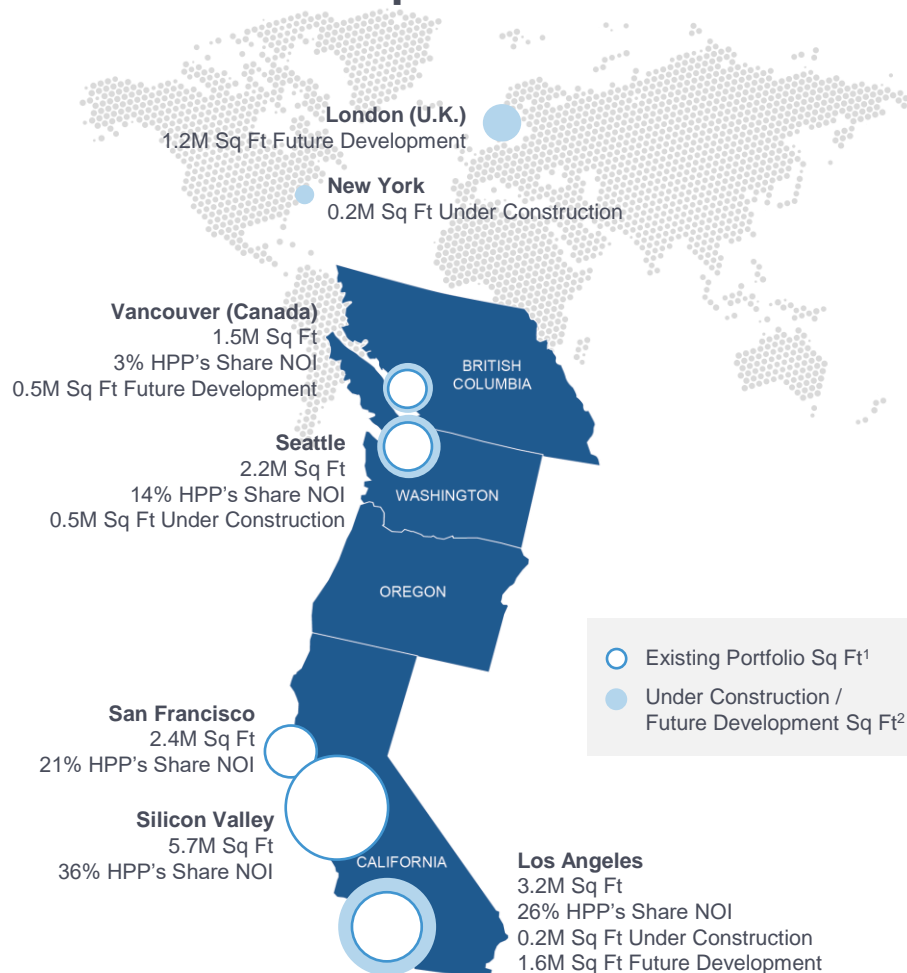
Full-service platform with deep relationships and expertise



Proactive balance sheet management, track record of strategic capital access to fund growth



Award-winning corporate responsibility program, 100% carbon neutral operations



Note: Data as of 12/31/23. See appendix for definitions of commonly used terms and reconciliations of non-GAAP measures. (1) Existing portfolio square footage includes in-service office and studio properties. (2) There can be no assurance that under construction or future development projects will be completed. Management's estimate of developable square footage may remain subject to approvals not yet obtained.

High-Quality, Innovation Focused Tenancy

HPP's premier portfolio and focus on tech and media epicenters attracts a tenant base of leading public and established private companies with the potential for growth in their respective markets

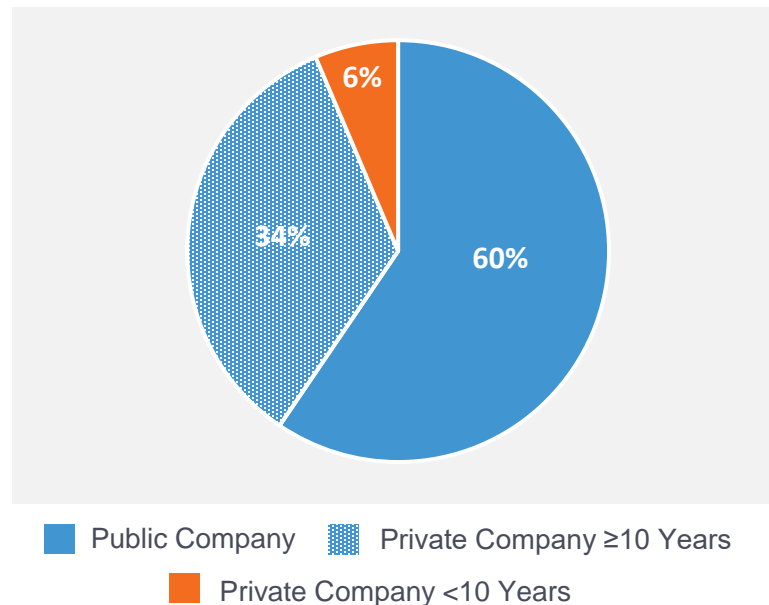
HPP's 10 Largest Tenants

Tenant	HPP's Share % ABR
Google	10.1%
amazon	5.5%
NETFLIX	5.0%
RIOT GAMES	3.7%
NUTANIX	3.1%
salesforce	2.9%
DELL EMC	2.0%
Uber	2.0%
GitHub	1.4%
PayPal	1.2%

~11 Years WALT¹

~4 Years Remaining WALT¹

HPP's Share of ABR by Public² / Private & Age

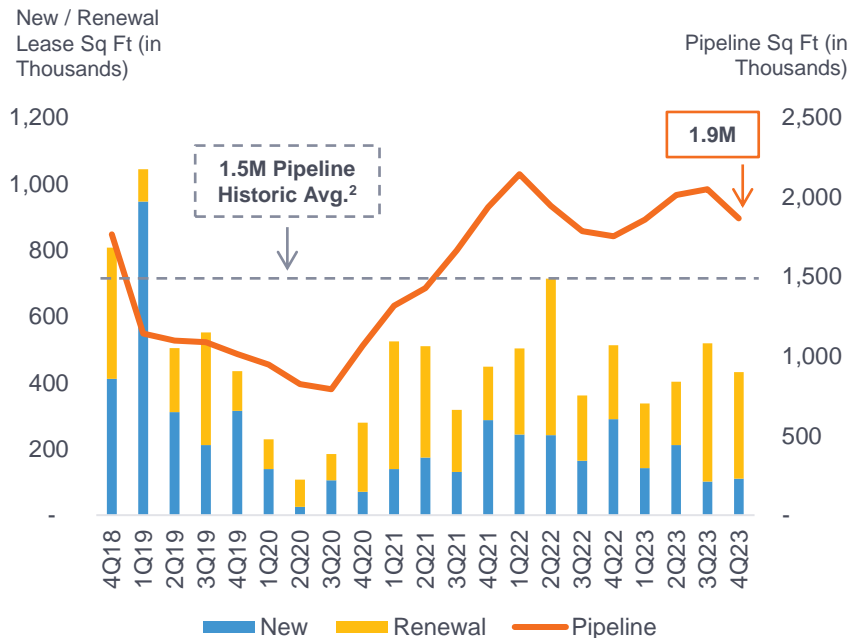


Public ² Tenants	HPP's Share % ABR
% Investment Grade	73%
Investment Grade % of Total	44%

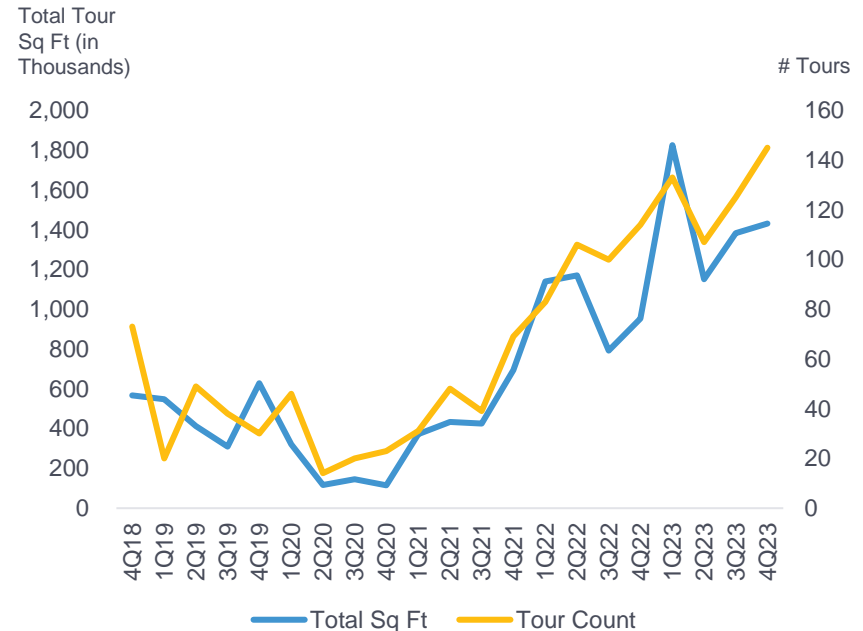
Potential Tenant Demand Remains Encouraging

HPP's current leasing pipeline remains near record levels with number of tours continuing to trend upward to levels not seen since pre-pandemic, even as new deals take time to execute

HPP's 1.9M Sq Ft Current Leasing Pipeline¹ Well Above Historic Average



& Aggregate Sq Ft of Tours at HPP Assets Highest Since 2018 (Pre-Pandemic)



Activity on ~40% of 1.5M Sq Ft of HPP's 2024 Expirations³
Lowest Level of Expirations in 3 Years—In Line with Historical Average
Only 1 Expiration >100,000 Sq Ft

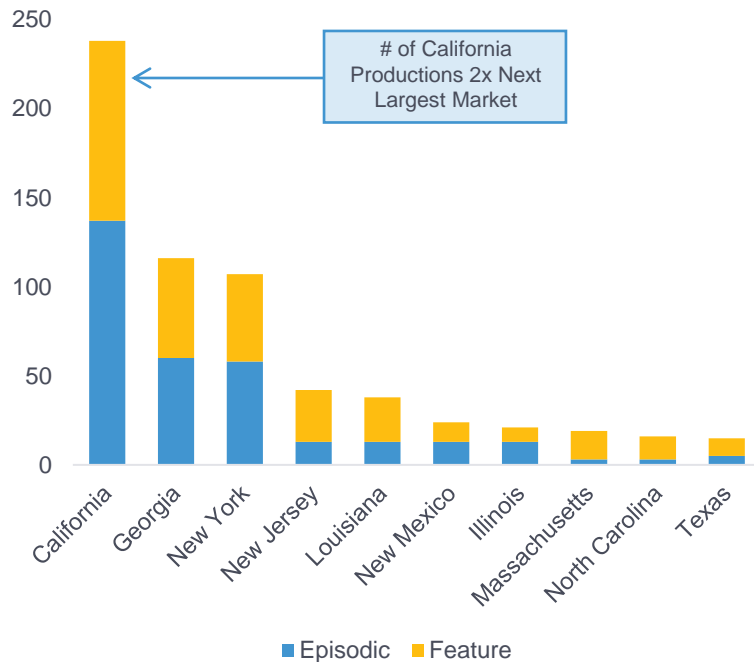
Note: Data as of 12/31/23 unless otherwise indicated. See appendix for definitions of commonly used terms. There can be no assurance that deals will be consummated at expected terms or at all. (1) HPP's pipeline comprised of deals in leases, LOIs or proposals. (2) Based on data from 2Q15 to 4Q23 in line with comparable portfolio size. (3) HPP activity comprised of deals in leases, LOI, proposals and discussions.

Studios in High-Demand / Supply-Constrained Markets

~90% of HPP's studio portfolio is located in Hollywood or greater Los Angeles, where pre-strike, long-term average sound stage occupancy was 94%¹

Los Angeles Remains Location of Choice for Scripted Content Filming

2022 # of U.S. Productions²

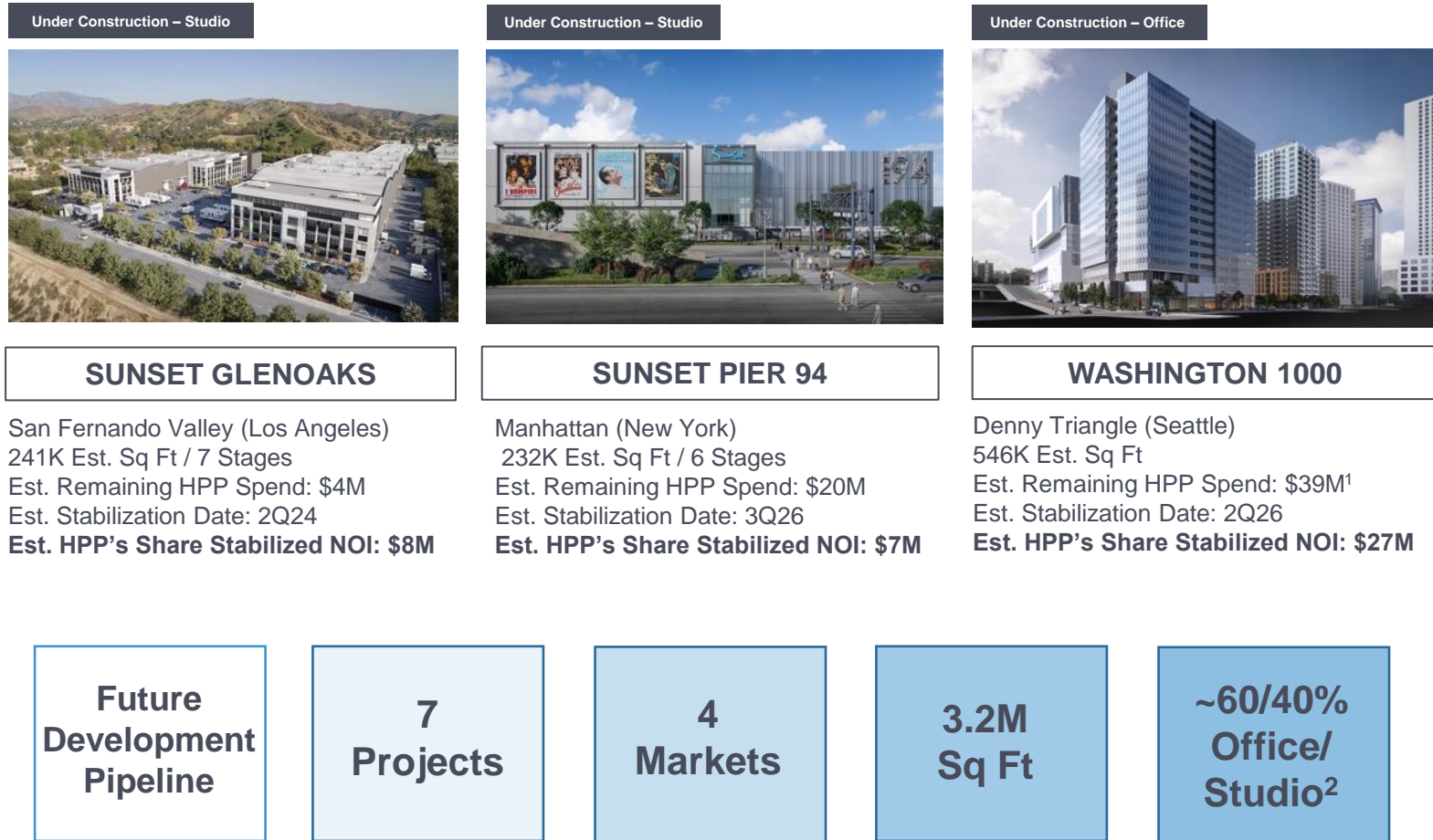


HPP's In-Process Developments Well Positioned Relative to New Competitive Supply

Est. Delivery Year	# Stages	Description
Los Angeles – Under Construction³		
2024	17	+ Sunset Glenoaks (7 stages – Los Angeles' first purpose-built studio in 25 years) + 3 non-HPP projects including some conversion stages and all with inferior locations compared to Sunset Glenoaks, but for 2 stages in Glendale
2025	22	+ 2 non-HPP projects with 16 stages pre-leased to Warner Bros. Discovery and remainder with inferior locations compared to Sunset Glenoaks
2026+	--	+ None
New York – Under Construction³		
2024	23	+ 3 non-HPP projects all with inferior locations compared to Sunset Pier 94 in city's outer boroughs
2025	17	+ Sunset Pier 94 (6 stages – Manhattan's first purpose-built studio) + 3 non-HPP projects including some conversion stages and all with inferior locations compared to Sunset Pier 94 in city's outer boroughs and New Jersey
2026+	--	+ None

Selective Development & Diversified Future Pipeline

HPP's under construction projects require minimal additional spend—future pipeline consists of studio, residential and office opportunities to execute on when timing is right



Note: Data as of 12/31/23. See appendix for definitions of commonly used terms. There can be no assurance that development pipeline will be completed on expected timeline or at all and that actual results will not differ materially from estimates. (1) Excludes approximately \$71 million of leasing related costs. (2) Calculated as a percentage of total square footage.

Substantial Cash Flow Growth Potential

HPP has an opportunity to create value through significant embedded growth assuming near-term acceleration in film/TV production and mid-to-longer-term improvement in office fundamentals



\$260M Potential Cash NOI Growth¹

\$367M

4Q23 Annualized HPP's Share Cash NOI
(Excluding Asset Sales)

+\$131M

Studio Portfolio Stabilization

+\$42M

In-Process Development

\$540M

Potential Stabilized HPP's Share Cash NOI
47% Potential Growth (Near- to Mid-Term)

+\$87M

Office Portfolio Stabilization

\$627M

Potential Stabilized HPP's Share Cash NOI
71% Potential Growth (Mid- to Longer Term)

Note: See appendix for definitions of commonly used terms and reconciliations of non-GAAP measures. Analysis assumes no dispositions or changes to existing occupancy or rents other than described herein. (1) Includes: HPP's share of 4Q23 annualized cash NOI less \$27 million attributable to 4Q23 annualized cash NOI for assets sold in 4Q23; HPP's share of incremental cash NOI comparing 4Q23 annualized studio cash NOI to stabilized studio cash NOI (calculated as 2022 (pre-strike) same-store studio cash NOI plus \$75 million estimated non-same-store (Quixote) stabilized cash NOI); HPP's share of estimated stabilized cash NOI for Sunset Glenoaks, Sunset Pier 94, and Washington 1000; HPP's share of incremental cash NOI from in-service and repositioning office properties under 92% occupancy as of 4Q23 reaching 92% at an average in place building-specific market rate (excludes impact of variable operating costs/recoveries associated with lease up). There can be no assurance as to the accuracy of management's estimates, that the underlying assumptions will be realized, or that actual results will not differ materially from these estimates.

Focus on Fortifying the Balance Sheet

HPP continues to proactively strengthen its balance sheet—in 2023 this included executing on **over \$1 billion of opportunistic asset sales**

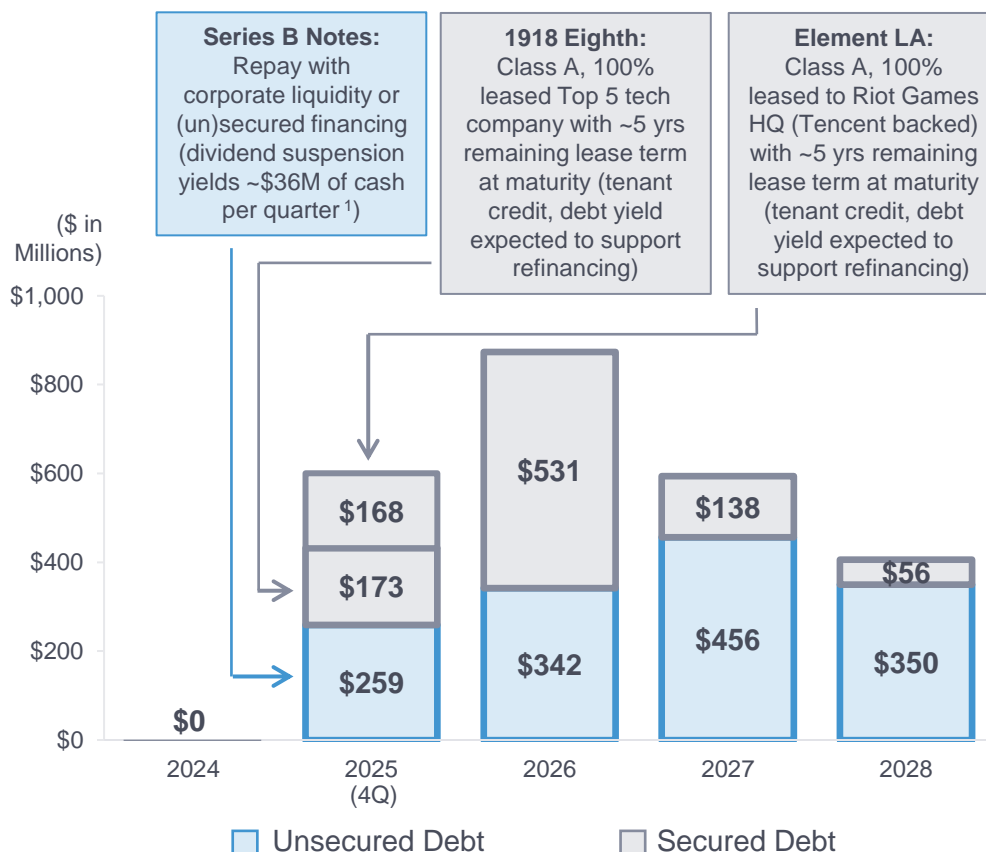
Current Liquidity

Cash on Hand	\$100.4M
Revolver Availability	\$708.0M
Construction Loan Availability	\$200.6M

TOTAL **\$1,009.0M¹**

37% HPP's Share Net Debt / HPP's Share Undepreciated Book Value ²	90% Fixed or Capped Rate Debt ³
8.9x HPP's Share Net Debt / HPP's Share of Cash Adj. EBITDA ²	~4 Yrs Avg. Debt Maturity

HPP Has No Debt Maturities Until November 2025⁴

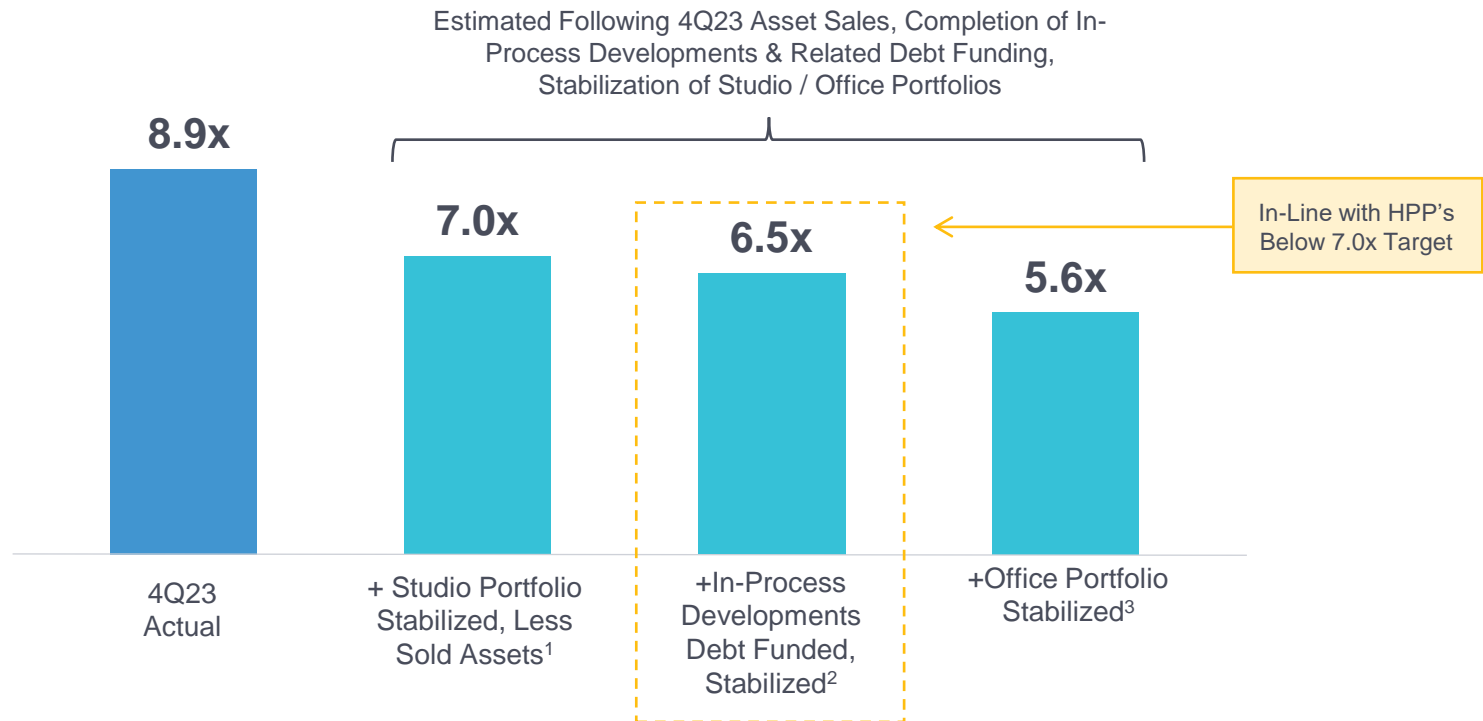


Note: Data as of 12/31/23. See appendix for definitions of commonly used terms. (1) Revolver and construction loan borrowings are subject to certain conditions. (2) See appendix for reconciliations of HPP's share of net debt, HPP's share of undepreciated book value and HPP's share of cash adjusted EBITDA. (3) Fixed rate debt includes debt subject to interest rate swaps. (4) Reflects HPP's share of principal amortization and maturities based on contractual maturity dates, including impact of extension options, and excluding unamortized deferred financing costs, loan discounts/premiums, and consolidated joint venture partners' debt.

Potential Path to Improved Leverage Metrics

Execution on in-process developments and leasing, supported by assumed improvements in studio and office market fundamentals, provides a potential path to strengthen key leverage metrics

HPP's Share Net Debt / HPP's Share Cash Adj. EBITDAre



Note: See appendix for definitions of commonly used terms and reconciliations of non-GAAP measures. Analysis assumes no dispositions or changes to leverage, occupancy or rents other than described herein. (1) Adds in HPP's share of incremental cash NOI comparing 4Q23 annualized studio cash NOI to stabilized studio cash NOI (calculated as 2022 (pre-strike) same-store studio cash NOI plus \$75 million estimated non-same-store (Quixote) stabilized cash NOI) less \$27 million attributable to 4Q23 annualized cash NOI for assets sold in 4Q23. (2) Adds in HPP's share of estimated stabilized cash NOI for Sunset Glenoaks, Sunset Pier 94, and Washington 1000 and related debt fully funded and assumes no other changes to office occupancy or rents. (3) Adds in HPP's share of incremental cash NOI from in-service and repositioning office properties under 92% occupancy as of 4Q23 reaching 92% at an average in place building-specific market rate (excludes impact of variable operating costs/recoveries associated with lease up). There can be no assurance as to the accuracy of management's estimates, that the underlying assumptions will be realized, or that actual results will not differ materially from these estimates.

Already an ESG Leader: HPPx2030 Vision

HPP has set additional ambitious targets to further reduce climate impact, grow its portfolio of green products and services, and diversify management

ESG Accolades



GRESB
Sector Leader
for Office Americas,
2021-2023
5-Star & Green
Star Ratings,
2019-2023



NAREIT
Leader in the
Light Award Office
Sector, 2022-
2023
Best New Entry,
2019



**Carbon Neutral
Operations**
Hudson Pacific
Achieved
Carbon Neutral
Operation, 2020



Newsweek
Listed on
America's Most
Responsible
Companies,
2023



**Green Lease
Leader**
Silver Leader,
2019-2022



Energy Star
Partner of the
Year, 2019-2022
Sustained
Excellence, 2021-
2022



Fitwel
Fitwel Campion,
2019-2022
Fitwel Best in
Building Health
Award, 2020



**Science Based
Targets**
Emissions &
reduction
Targets
Validated, 2020



**Bloomberg
Gender Equality
Index**
Member, 2023



**Globe Street
Real Estate
Forum**
Best Places to
Work 2019, 2022



NAIOP
Developer of
the Year, 2021



S&P Global
Sustainability
Yearbook, 2022-
2023

HPPx2030 Vision

- + 100% carbon neutral and renewable electricity in operations for 10 years
- + 50% absolute reduction in Scope 1 & 2 GHG emissions from operations, without offsetting instruments (2018 baseline)
- + 50% absolute reduction in energy and water used for operations (2019 baseline)
- + Zero waste—90%+ landfill diversion rate—in operations
- + 90% LEED, 80% Fitwel, 75% Energy Star in-service office portfolio
- + 50% absolute reduction in Scope 3 GHG emissions from production vehicles and transportation assets (2022 baseline)
- + 50% of production services business to come from “Verde” green production vehicles and transportation assets
- + >1% of adjusted net earnings donated to strategic charities annually for 10 years
- + \$20M+ invested in innovative solutions to homelessness and housing affordability
- + Equal women and 100% increase in Black, Hispanic/Latino, or Asian employees in management (2021 baseline)
- + >15% of on-site contractors for (re)developments diverse and/or local

APPENDIX

Annualized Base Rent ("ABR"): For office properties, calculated by multiplying (i) cash base rents under commenced leases excluding tenant reimbursements as of December 31, 2023 by (ii) 12. On a per square foot basis, ABR is divided by square footage under commenced leases as of December 31, 2023. For all expiration years, d by (ii) square footage under commenced leases as of December 31, 2023. The methodology is the same when calculating ABR per square foot either in place or at expiration for uncommenced leases. Rent data is presented without regard to cancellation options. Where applicable, rental rates converted to USD using the foreign currency exchange rate as of December 31, 2023. For studio properties, ABR reflects actual base rent for the 12 months ended December 31, 2023, excluding tenant reimbursements. ABR per leased square foot calculated as (i) annual base rent divided by (ii) square footage under lease as of December 31, 2023.

Cash Adjusted EBITDAre: Adjusted EBITDAre represents net income (loss) before interest, income taxes, depreciation and amortization, and before our share of interest and depreciation from unconsolidated real estate entities and further adjusted to eliminate the impact of certain non-cash items, such as non-cash compensation; straight-line rent receivables, net; non-cash amortization of above/below-market leases, net; non-cash amortization of above/below-market ground leases, net; and amortization of lease incentive costs, as well as other items we do not consider indicative of our ongoing performance. We believe that Adjusted EBITDAre is useful because it allows investors and management to evaluate and compare our performance from period to period in a meaningful and consistent manner, in addition to standard financial measurements under GAAP. Adjusted EBITDAre is not a measurement of financial performance under GAAP and should not be considered as an alternative to income attributable to common shareholders, as an indicator of operating performance or any measure of performance derived in accordance with GAAP. Our calculation of Adjusted EBITDAre may be different from the calculation used by other companies and, accordingly, comparability may be limited.

Consolidated Debt: Consolidated unsecured and secured debt.

Consolidated Debt, Net: Similar to consolidated debt, less consolidated cash and cash equivalents.

Estimated Project Costs: Estimated project costs exclude interest costs capitalized in accordance with ASC 835-20-50-1, personnel costs capitalized in accordance with ASC 970-360-25 and operating expenses capitalized in accordance with ASC 970-340.

Estimated Square Feet: Represents management's estimate of leasable square footage, which may be less or more than the Building Owners and Managers Association (BOMA) rentable area. Square footage may change over time due to re-measurement or re-leasing. For future development properties, square footage represents management's estimate of developable square footage, the majority of which remains subject to entitlement approvals not yet obtained.

Estimated Stabilization Date: Based on management's estimate of stabilized occupancy (92.0%). Occupancy for stabilization purposes defined as the commencement of cash rental payments.

Estimated Stabilized Yield: Calculated as the quotient of estimated NOI and our investment in a property once project stabilizes and initial rental concessions, if any, have elapsed, excluding the impact of leverage. Cash rents related to development and redevelopment projects are expected to increase over time and average cash yields are expected to be greater than estimated initial stabilized yields. Our estimates for cash yields and total costs at completion represent our current estimates, which may be updated upon project completion or sooner, if there are significant changes to expected yields or costs. We caution against placing undue reliance on the estimated stabilized yields which are based solely on our estimates, using data available to us during the development process. The amount of total investment required to reach stabilized occupancy may differ substantially from our estimates due to various factors. We can provide no assurance that the actual stabilized yields will be consistent with the estimated stabilized yields set forth herein.

HPP's Share: Non-GAAP financial measures calculated as the measure on a consolidated basis, in accordance with GAAP, plus our Operating Partnership's share of the measure from our unconsolidated joint ventures (calculated based upon the Operating Partnership's percentage ownership interest), minus our partners' share of the measure from our consolidated joint ventures (calculated based upon the partners' percentage ownership interests). We believe that presenting HPP's share of these measures provides useful information to investors regarding the Company's financial condition and/or results of operations because we have several significant joint ventures, and in some cases, we exercise significant influence over, but do not control, the joint venture. In such instances, GAAP requires us to account for the joint venture entity using the equity method of accounting, which we do not consolidate for financial reporting purposes. In other cases, GAAP requires us to consolidate the venture even though our partner(s) own(s) a significant percentage interest.

Definitions (Cont.)

HPP's Share of Debt: Similar to consolidated debt except it includes HPP's share of unconsolidated joint venture debt and excludes partners' share of consolidated joint venture partner debt.

In-Service Properties: Owned properties, excluding repositioning, under construction, future development and held for sale properties.

Net Operating Income ("NOI"): We evaluate performance based upon property NOI from continuing operations. NOI is not a measure of operating results or cash flows from operating activities or cash flows as measured by GAAP and should not be considered an alternative to income from continuing operations, as an indication of our performance, or as an alternative to cash flows as a measure of liquidity, or our ability to make distributions. All companies may not calculate NOI in the same manner. We consider NOI to be a useful performance measure to investors and management because when compared across periods, NOI reflects the revenues and expenses directly associated with owning and operating our properties and the impact to operations from trends in occupancy rates, rental rates and operating costs, providing a perspective not immediately apparent from income from continuing operations. We calculate NOI as net income (loss) excluding corporate general and administrative expenses, depreciation and amortization, impairments, gains/losses on sales of real estate, interest expense, transaction-related expenses and other non-operating items. We define NOI as operating revenues (rental revenues, other property-related revenue, tenant recoveries and other operating revenues), less property-level operating expenses (external management fees, if any, and property-level general and administrative expenses). NOI on a cash basis is NOI adjusted to exclude the effect of straightline rent and other non-cash adjustments required by GAAP. We believe that NOI on a cash basis is helpful to investors as an additional measure of operating performance because it eliminates straight-line rent and other non-cash adjustments to revenue and expenses.

Operating Partnership: The Company conducts all of its operations through the Operating Partnership, Hudson Pacific Properties, L.P., and serves as its sole general partner. As of December 31, 2023, the Company owned 97.2% of the ownership interest in the Operating Partnership, including unvested restricted units.

Percent Occupied/Leased: For office properties, calculated as (i) square footage under commenced leases as of December 31, 2023, divided by (ii) total square feet, expressed as a percentage, whereas percent leased includes uncommenced leases. For studio properties, percent leased reflects the average percent leased for the 12 months ended December 31, 2023.

Same-Store Studio: Same-store studio for the three months ended December 31, 2023 defined as all studio properties owned and stabilized as of October 1, 2022 and still owned and stabilized as of December 31, 2023.

RECONCILIATION OF NET LOSS TO HPP'S SHARE OF CASH NOI

	Three Months Ended 12/31/23	
Net loss	\$	(88,654)
Adjustments:		
Loss from unconsolidated real estate entities		1,683
Fee income		(1,155)
Interest expense		52,379
Interest income		(775)
Management services reimbursement income—unconsolidated joint ventures		(987)
Management services expense—unconsolidated joint ventures		987
Transaction-related expenses		194
Unrealized loss on non-real estate investment		851
Gain on extinguishment of debt		
Loss on sale of bonds		34,046
Gain on sale of real estate		(80,048)
Impairment loss		60,158
Other expense		145
Income tax provision		6,081
General and administrative		19,781
Depreciation and amortization		103,192
NOI	\$	107,878
Straight-line rent, net		11,807
Non-cash compensation expense		168
Amortization of above/below-market leases, net		(1,471)
Amortization of lease incentive costs		223
Amortization of above/below-market ground leases, net		688
Total cash NOI	\$	119,293
Add : HPP's share of cash NOI from unconsolidated real estate entities		1,172
Less: cash NOI attributable to non-controlling interests		(21,864)
HPP's share of cash NOI	\$	98,601
Annualized	\$	394,404
Rounded	\$	394,000
 HPP's share of cash NOI for 4Q23 Sold Properties	 \$	 (6,627)
Annualized	\$	(26,508)
Rounded	\$	(27,000)
 Net	 \$	 367,000

Reconciliations (Cont.)

STUDIO SAME-STORE CASH NOI

	Year Ended 12/31/22
Net loss	\$ (16,517)
Adjustments:	
Income from unconsolidated real estate entities	(943)
Fee Income	(7,972)
Interest expense	149,901
Interest income	(2,340)
Management services reimbursement income - unconsolidated real estate entities	(4,163)
Management services expense - unconsolidated real estate entities	4,163
Transaction-related expenses	14,356
Unrealized loss on non-real estate investments	1,440
Loss on sale of real estate	2,164
Impairment loss	28,548
Other income	(8,951)
General and administrative	79,501
Depreciation and amortization	373,219
Office NOI	(544,032)
Non-same-store studio NOI	(32,746)
Same-store studio straight line & non-cash compensation adjustments	(1,606)
Studio same-store cash NOI	\$ 34,022

Reconciliations (Cont.)

RECONCILIATIONS OF TOTAL ASSETS TO HPP'S SHARE OF UNDEPRECIATED BOOK VALUE AND TOTAL UNSECURED AND SECURED DEBT TO HPP'S SHARE OF DEBT, NET

	12/31/23
Total assets	\$ 8,282,050
Add: Accumulated depreciation	1,766,220
Add: Accumulated amortization	201,207
Less: Partners' share of consolidated undepreciated book value	(1,379,305)
Less: Investment in unconsolidated real estate entities	(252,711)
Add: HPP's share of unconsolidated undepreciated book value	404,442
HPP's share of undepreciated book value	\$ 9,021,903
 Total consolidated unsecured and secured debt	 \$ 3,960,067
Less: Consolidated cash and cash equivalents	(100,391)
Consolidated debt, net	\$ 3,859,676
Less: Partners' share of debt, net	(564,616)
HPP's share of debt, net	\$ 3,295,060
 HPP's share of debt, net/HPP's share of undepreciated book value	 36.5%

Reconciliations (Cont.)

RECONCILIATIONS OF NET LOSS TO ADJUSTED EBITDARE (ANNUALIZED) AND TOTAL UNSECURED AND SECURED DEBT TO CONSOLIDATED DEBT, NET AND HPP'S SHARE OF DEBT, NET

	Three Months Ended 12/31/23
Net loss	\$ (88,654)
Interest income—consolidated	(775)
Interest expense—consolidated	52,379
Depreciation and amortization—consolidated	103,192
EBITDA	66,142
Unconsolidated real estate entities depreciation and amortization	1,156
Unconsolidated real estate entities interest expense	1,746
EBITDAre	69,044
Impairment loss	60,158
Unrealized loss on non-real estate investments	851
Gain on sale of real estate	(80,048)
Other expense	145
Transaction-related expenses	194
Non-cash compensation expense	6,829
Straight-line rent receivables, net	11,819
Non-cash amortization of above/below-market leases, net	(1,471)
Non-cash amortization of above/below-market ground leases, net	688
Amortization of lease incentive costs	223
Loss on sale of bonds	34,046
Income tax provision	6081
Adjusted EBITDAre	108,559
Studio cash NOI	5,445
Office adjusted EBITDAre	114,004
x Annualization factor	4
Annualized office adjusted EBITDAre(2)	456,016
Trailing 12-month studio cash NOI	3,654
Cash adjusted EBITDAre for selected ratios	459,670
Less: Partners' share of cash adjusted EBITDAre	(90,038)
HPP's share of cash adjusted EBITDAre	\$ 369,632
Total consolidated unsecured and secured debt	3,960,067
Less: Consolidated cash and cash equivalents	(100,391)
Consolidated debt, net	\$ 3,859,676
Less: Partners' share of debt, net	(564,616)
HPP's share of debt, net	\$ 3,295,060
HPP's share of debt, net/HPP's share of cash adjusted EBITDAre for selected ratios	8.9x

Hudson Pacific Properties, Inc. is referred to herein as the “Company,” “Hudson Pacific,” “HPP,” “we,” “us,” or “our.” This document contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Future events and actual results, financial and otherwise, may differ materially from the results discussed in the forward-looking statements. You should not rely on forward-looking statements as predictions of future events. Forward-looking statements involve numerous risks and uncertainties that could significantly affect anticipated results in the future and, accordingly, such results may differ materially from those expressed in any forward-looking statement made by us. These risks and uncertainties include, but are not limited to: adverse economic and real estate developments in California, the Pacific Northwest, New York, Western Canada, Greater London or other markets where we invest; general economic conditions; decreased rental rates or increased vacancy rates; defaults on, early terminations of, or non-renewal of leases by tenants; increased interest rates and operating costs; failure to obtain necessary outside financing, including as a result of further downgrades in the credit ratings of our unsecured indebtedness; failure to generate sufficient cash flows to service our outstanding indebtedness and maintain dividend payments; difficulties in identifying properties to acquire and completing acquisitions; risks related to acquisitions generally, including the diversion of management’s attention from ongoing business operations and the impact on customers, tenants, lenders, operating results and business; inability to successfully integrate pending and recent acquisitions, realize the anticipated benefits of acquisitions or capitalize on value creation opportunities; failure to successfully operate acquired properties and operations; failure to maintain our status as a REIT under the Internal Revenue Code of 1986, as amended; the loss of key personnel; possible adverse changes in laws and regulations; environmental uncertainties; risks related to joint venture investments, including as a result of our lack of control of such investments; the expected operating performance of certain properties and descriptions relating to these expectations, including without limitation, the estimated stabilized NOI and estimated stabilized yields; the ability to successfully complete development and redevelopment projects on schedule and within budgeted amounts; delays or refusals in obtaining all necessary zoning, land use and other required entitlements, governmental permits and authorizations for our development and redevelopment properties; risks related to adverse weather conditions and natural disasters; lack or insufficient amount of insurance; inability to successfully expand into new markets or submarkets; risks associated with property development; changes in the tax laws and uncertainty as to how those changes may be applied; changes in real estate and zoning laws and increases in real property tax rates; an epidemic or pandemic, and the measures that international, federal, state and local governments, agencies, law enforcement and/or health authorities may implement to address it, which may precipitate or exacerbate one or more of the above-mentioned factors and/or other risks, and significantly disrupt or prevent us from operating our business in the ordinary course for an extended period; and other factors affecting the real estate industry generally. These factors are not exhaustive. For a discussion of important risks related to HPP’s business and an investment in its securities, including risks that could cause actual results and events to differ materially from results and events referred to in the forward-looking information, see the discussion under the caption “Risk Factors” in the Company’s Annual Report on Form 10-K as well as other risks described in documents we file with the Securities and Exchange Commission, or SEC. You are cautioned that the information contained herein speaks only as of the date hereof and HPP assumes no obligation to update any forward-looking information, whether as a result of new information, future events or otherwise. This document also includes non-GAAP financial measures, which are accompanied by what we consider the most directly comparable financial measures calculated and presented in accordance with GAAP. In addition, quantitative reconciliations of the differences between the most directly comparable GAAP and non-GAAP financial measures presented are also provided within this Supplemental Information. Definitions of these non-GAAP financial measures, along with that of HPP’s Share of certain of these measures, can be found in the definitions section of this document.



HudsonPacificProperties.com