

## **Hudson Pacific Properties Upgraded by Moody's to Baa2 with Stable Outlook**

---

**LOS ANGELES (October 21, 2019)**—Hudson Pacific Properties, Inc. (NYSE: HPP) today announced that Moody's Investors Service ("Moody's") upgraded the company's corporate credit rating, including its long-term issuer and senior unsecured ratings, to Baa2 from Baa3 with a stable outlook.

The rating upgrade reflects Hudson Pacific's quality portfolio in high-growth West Coast markets with solid fundamentals, good liquidity profile supported by a large unencumbered asset base, and strong fixed charge coverage. Moody's also highlighted the company's experienced management team; demonstrated success in leasing, repositioning, development and redevelopment; and commitment to owning and operating sustainable and efficient properties.

"We are pleased that Moody's has recognized Hudson Pacific's capital discipline, and our success in maintaining a healthy balance sheet while executing upon our growth strategy," said Mark Lammas, Chief Financial Officer and Chief Operating Officer for Hudson Pacific. "Our gateway markets, high-caliber tenants, and seasoned management team position us well to continue to deliver strong operating and financial results."

### **About Hudson Pacific Properties**

Hudson Pacific is a real estate investment trust with a portfolio of office and studio properties totaling more than 20 million square feet. Focused on premier West Coast epicenters of innovation, media and technology, its anchor tenants include Fortune 500 and leading growth companies such as Netflix, Google, Square, Uber, NFL Enterprises and more. Hudson Pacific is publicly traded on the NYSE under the symbol HPP, and listed as a component of the Russell 2000® and the Russell 3000® indices. For more information visit [HudsonPacificProperties.com](http://HudsonPacificProperties.com).

### **Forward-Looking Statements**

This press release may contain forward-looking statements within the meaning of the federal securities laws. Forward-looking statements relate to expectations, beliefs, projections, future plans and strategies, anticipated events or trends and similar expressions concerning matters that are not historical facts. In some cases, you can identify forward-looking statements by the use of forward-looking terminology such as "may," "will," "should," "expects," "intends," "plans," "anticipates," "believes," "estimates," "predicts," or "potential" or the negative of these words and phrases or similar words or phrases that are predictions of or indicate future events, or trends and that do not relate solely to historical matters. Forward-looking statements involve known and unknown risks, uncertainties, assumptions and contingencies, many of which are beyond the company's control that may cause actual results to differ significantly from those expressed in any forward-looking statement. All forward-looking statements reflect the company's good faith beliefs, assumptions and expectations, but they are not guarantees of future performance. Furthermore, the company disclaims any obligation to publicly update or revise any forward-looking statement to reflect changes in underlying assumptions or factors, new information, data or methods, future events or other changes. For a further discussion of these and other factors that could cause the company's future results to differ materially from any forward-looking statements, see the section entitled "Risk Factors" in the company's Annual

Report on Form 10-K filed with the Securities and Exchange Commission, or SEC, and other risks described in documents subsequently filed by the company from time to time with the SEC.

**Contact**

Laura Campbell  
Senior Vice President, Investor Relations & Marketing  
(310) 622-1702  
[lcampbell@hudsonppi.com](mailto:lcampbell@hudsonppi.com)