



Hudson Pacific Properties and CPP Investments Complete Acquisition of 1918 8th Avenue in Seattle

LOS ANGELES and TORONTO (December 22, 2020)—Hudson Pacific Properties, Inc. (“Hudson Pacific”) (NYSE: HPP) and Canada Pension Plan Investment Board (“CPP Investments”) have completed their previously announced acquisition of 1918 8th Avenue, a 668,000-square-foot Class A office building in Seattle’s Denny Triangle neighborhood for US\$625 million (before closing adjustments). Through the joint venture, CPP Investments owns a 45% interest and Hudson Pacific owns 55% and acts as general partner and as property, leasing and construction manager.

In conjunction with closing the transaction, the joint venture closed a US\$314.3 million mortgage loan secured by the property. This loan has an initial interest rate of LIBOR plus 1.70% per annum and is interest only through the five-year term.

About Hudson Pacific Properties

Hudson Pacific is a real estate investment trust with a portfolio of office and studio properties totaling over 19 million square feet, including land for development. 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 S&P MidCap 400 Index. For more information visit HudsonPacificProperties.com.

About Canada Pension Plan Investment Board

Canada Pension Plan Investment Board (CPP Investments™) is a professional investment management organization that manages the Fund in the best interest of the more than 20 million contributors and beneficiaries of the Canada Pension Plan. In order to build diversified portfolios of assets, investments are made around the world in public equities, private equities, real estate, infrastructure and fixed income. Headquartered in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York City, San Francisco, São Paulo and Sydney, CPP Investments is governed and managed independently of the Canada Pension Plan and at arm’s length from governments. At September 30, 2020, the Fund totalled C\$456.7 billion. For more information, please visit www.cppinvestments.com or follow us on LinkedIn, Facebook or Twitter.

Forward-Looking Statements Regarding Hudson Pacific Properties

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 Hudson Pacific's control, which may cause actual results to differ significantly from those expressed in any forward-looking statement. All forward-looking statements reflect Hudson Pacific's good faith beliefs, assumptions and expectations, but they are not guarantees of future performance. Furthermore, Hudson Pacific disclaims any obligation to publicly update or revise any forward-looking statement to reflect changes in underlying assumptions or factors, of new information, data or methods, future events or other changes. For a further discussion of these and other factors that could cause Hudson Pacific's future results to differ materially from any forward-looking statements, see the section entitled "Risk Factors" in Hudson Pacific'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 Hudson Pacific from time to time with the SEC.

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