

## **Hudson Pacific Properties Expands Production Services Offering for Studio Platform with Acquisitions of Star Waggon and Zio Studio Services**

*Acquisitions of industry-leading transportation and logistics companies will meaningfully increase production services revenue, enhance Sunset Studios clients' experience and extend footprint to other studios and on-location filming*

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**LOS ANGELES (September 1, 2021)**—Hudson Pacific Properties, Inc. (NYSE: HPP) today announced the separate acquisitions of Star Waggon and Zio Studio Services, two industry-leading companies that provide transportation and logistics services to studio productions, for a combined \$222 million. Star Waggon and Zio Studio Services collectively comprise a fleet of more than 1,100 luxury location trailers, specialized vehicles and other transportation assets, as well as complementary equipment for the entertainment production industry. The two transactions, which will be immediately accretive to 2021 and long-term financial targets, significantly expand production services as part of Hudson Pacific's global studio platform.

"Bringing Star Waggon and Zio Studio Services together under the same umbrella with our Sunset Studios business enables us to capture a greater share of production services revenue at our facilities as well as other studios and on location," said Jeff Stotland, head of global studios for Hudson Pacific. "A broader offering of high-quality production services both streamlines content creation for and deepens our relationships with existing Sunset Studios clientele, while providing access to new customers as well. These acquisitions perfectly align with our global studios strategy to accelerate growth, increase profitability and ultimately expand our role within the content production ecosystem—all while delivering excellent returns for our investors."

Founded in 1977 by Lyle Waggoner, the iconic Star Waggon brand is known for providing luxury- and multi-cast trailers, high-quality makeup, wardrobe, production and other specialized trailers, and exceptional service to discerning talent and production clients that include feature films, episodic productions, commercials, festivals and special events. Star Waggon has a fleet of more than 650 trailers with operations in Los Angeles, Albuquerque, Atlanta and Vancouver. Jason Waggoner, President of Star Waggon, will continue to lead the business and Beau Waggoner will remain at the company as an adviser.

Jason Waggoner said: "Our unwavering commitment to client service and satisfaction is what has made us so successful over our 40-year history. I am thrilled to know that as we enter this next chapter of growth as part of the Hudson Pacific family of companies, we have a partner whose culture and way of doing business aligns with that vision and strategy."

Zio Studio Services is an innovative platform which for nearly 15 years has offered one-stop transportation solutions and vehicle rental services to content producers. It services more than 70% of all major studio productions in Southern California, simplifying production rental process and delivering significant time savings for its customers. Its fleet, which operates in Los Angeles and Atlanta, includes approximately 750 transportation and equipment assets including cast, makeup and wardrobe trailers, specialized transportation vehicles, portable power generators

and tow plants, as well as sanitation systems and other equipment that are instrumental to keeping production sites safe and hygienic.

Louis Dargenzio, President of Zio Studio Services, who will continue to lead the business said: "Hudson Pacific's vision to bring Star Waggon and Zio Studios Services together alongside its Sunset Studios platform will be a huge win for the entertainment industry at large, our team members and our clients. With Hudson Pacific's resources, production expertise and ambitious plans to expand Sunset Studios, we have incredibly exciting opportunities for growth ahead of us."

American Discovery Capital acted as financial adviser to Hudson Pacific and Latham & Watkins served as the company's legal adviser. Intrepid Investment Bank acted as financial adviser to Star Waggon and Sheppard Mullin acted as its legal adviser. FocalPoint Partners acted as financial adviser to Zio Studio Services and Proskauer acted as its legal adviser. A press release with additional financial details and updated guidance can be found in the investors section of [HudsonPacificProperties.com](http://HudsonPacificProperties.com).

### **About Hudson Pacific Properties**

Hudson Pacific is a real estate investment trust with a portfolio of office and studio properties totaling over 20 million square feet, including land for development. Focused on global epicenters of innovation, media and technology, its anchor tenants include Fortune 500 and leading growth companies such as Google, Netflix, Riot Games, Square, Uber 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](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, which 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, of 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.

**Hudson Pacific Properties, Inc.**  
**Press Release**



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