

Quixote to Wind Down Sound Stage and Atlanta Operations

Sunset Studios Operations Unaffected

LOS ANGELES (April 28, 2026)—Hudson Pacific Properties, Inc. (NYSE: HPP) today announced its Quixote subsidiaries will commence the phased wind-down of leased sound stage facilities and Atlanta-area operations, along with other ongoing cost optimization efforts. Select equipment assets are expected to be redeployed from Atlanta to Los Angeles and New York where Quixote's fleet, lighting and grip, production supplies and communications rental services will continue. These actions, which will take place over the coming quarters to minimize disruption for Quixote clients, represent another approximately \$21-\$27 million in potential annualized cost savings.

Sunset Studios, Hudson Pacific's separately owned studio portfolio, remains unaffected and continues to demonstrate resilient demand fundamentals. Sunset Studios' flagship Hollywood stages are 96% leased and the newly delivered Manhattan stages are 100% leased, underscoring that best-in-class, purpose-built studio real estate in prime locations continues to attract strong tenant interest even amid more moderate production levels.

"We have been working with Quixote's leadership to further streamline that business in alignment with our commitment to capital discipline and portfolio quality," said Mark Lammas, President of Hudson Pacific. "Quixote is taking steps to move away from leased sound stages and markets characterized by structural cost or demand disadvantages, which will allow Hudson Pacific to focus financial and operational resources on our office portfolio and higher performing segments of our studio business."

Hudson Pacific anticipates these cost savings will begin to materialize in the second half of the year and will provide an updated full-year outlook when it reports first quarter 2026 earnings.

About Hudson Pacific Properties

Hudson Pacific Properties (NYSE: HPP) is a real estate investment trust serving dynamic tech and media tenants in global epicenters for these synergistic, converging and secular growth industries. Hudson Pacific's unique and high-barrier tech and media focus leverages a full-service, end-to-end value creation platform forged through deep strategic relationships and niche expertise across identifying, acquiring, transforming and developing properties into world-class amenitized, collaborative and sustainable office and studio space. For more information visit [HudsonPacificProperties.com](https://www.HudsonPacificProperties.com).

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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

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