



Hudson Pacific Properties Announces Plan To Reposition Santa Monica Property at 604 Arizona Avenue

Los Angeles, June 21, 2017 – Hudson Pacific Properties, Inc. (NYSE: HPP) today announced it plans to reposition its 44,000-square-foot office building at 604 Arizona Avenue in Santa Monica.

Hudson Pacific intends to spend approximately \$1.4 million on interior and exterior improvements now that it has recaptured the space from a single-tenant occupant after it failed to pay rent earlier this year. Hudson Pacific expects the renovation to take several months, but has hired third party brokers and begun to market the project in anticipation of releasing it in early 2018.

“604 Arizona is an opportunity for Hudson Pacific to transform a property with expiring rents 25% to 35% below market and attract a single, high-quality tenant,” said Victor Coleman, Chairman and CEO of [Hudson Pacific Properties](#). “In Santa Monica, demand is strong for top-tier creative office space, and our leasing team is already in discussions with prospective tenants.”

604 Arizona Avenue is a three-story office property built in 1950 and renovated in 1995 and 2005. The building was designed by the well-known local architectural firm, AC Martin. Located near leading technology, media and entertainment companies, the property is three blocks from Third Street Promenade's restaurants and retail. It is also walking distance to the Downtown Santa Monica LA Metro Expo Line station and close to the 10 Freeway and the Pacific Coast Highway (PCH).

About Hudson Pacific Properties

Hudson Pacific Properties is a vertically integrated real estate company focused on acquiring, repositioning, developing and operating high quality office and state-of-the-art media and entertainment properties in select West Coast markets. Hudson Pacific invests across the risk-return spectrum, favoring opportunities where it can employ leasing, capital investment and management expertise to create additional value. Founded in 2006 as Hudson Capital, the company went public in 2010, electing to be taxed as a real estate investment trust. Through the years, Hudson Pacific has strategically assembled a portfolio totaling over 17 million square feet, including land for development, in high growth, high-barrier-to-entry submarkets throughout Northern and Southern California and the Pacific Northwest. The company is a leading provider of design-forward, next-generation workspaces for a variety of tenants, with a focus on Fortune 500 and leading growth companies, many in the technology, media and entertainment sectors. As a long-term owner, Hudson Pacific prioritizes tenant satisfaction and retention, providing highly customized build-outs and working proactively to accommodate tenants' growth. Hudson Pacific trades as a component of the Russell 2000® and the Russell 3000® indices. For more

information visit 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 for the year ended December 31, 2016 filed with the Securities and Exchange Commission, or SEC, on February 21, 2017, and other risks described in documents subsequently filed by the company from time to time with the SEC.

Investor/Media Contacts:

Hudson Pacific Properties

Laura Campbell
Vice President, Head of Investor Relations
310.622.1702
lcampbell@hudsonppi.com

Greg Berardi
Blue Marlin Partners
415.239.7826
greg@bluemarlinpartners.com