



Hudson Pacific Properties Sells Four California Office Properties

Los Angeles, January 11, 2018—Hudson Pacific Properties, Inc. (NYSE: HPP) today announced the pending sales of four office properties in Northern and Southern California for aggregate gross proceeds of \$254.8 million before credits, prorations and closing costs.

The properties under contract to be sold are:

- 2180 Sand Hill, a 45,613-square-foot office property in Menlo Park for \$82.5 million before credits, prorations and closing costs. The sale represents a 35% premium to the company's GAAP basis and 39% premium to the company's originally allocated purchase price.
- Embarcadero Place, a 197,402-square-foot office campus in Palo Alto for \$136.0 million before credits, prorations and closing costs. The sale represents a 15% premium to the company's GAAP basis and 24% premium to the company's originally allocated purchase price.
- Peninsula Office Park's 63,050-square-foot Building 6 in San Mateo for \$22.5 million before credits, prorations and closing costs. The sale represents a 6% premium to the company's GAAP basis and 2% premium to the company's originally allocated purchase price.
- 9300 Wilshire, a 61,422-square-foot office property in Beverly Hills for \$13.8 million before credits, prorations and closing costs. The sale represents a 15% premium to the company's GAAP basis.

Hudson Pacific has entered into separate agreements for each of the properties. The transactions are all expected to close by the end of January 2018.

"Demand for high-quality office properties in the San Francisco-Bay Area's Peninsula and Silicon Valley and the West Los Angeles markets remains strong," said Victor Coleman, Chairman and CEO of Hudson Pacific Properties. "We are taking advantage of very favorable market conditions to sell four non-core assets for a weighted average 20% premium to our basis, or, in the case of the former-EOP Northern California properties, a 26% premium to our originally allocated purchase prices. These transactions give us additional capital for new, value-add opportunities that will help drive our company's growth in 2018 and beyond."

Hudson Pacific expects to designate proceeds generated from these dispositions to purchase one or more to-be-identified assets in like-kind exchanges under Internal Revenue Code Section 1031.

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 18 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.

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