



Hudson Pacific Properties Renews Long-Term Tenant KTLA at Sunset Bronson Studios

15-year lease extension reaffirms studios' position as a leading media and entertainment campus in Hollywood

Los Angeles, April 6, 2015 – Hudson Pacific Properties (“Hudson” or the “Company”) (NYSE: HPP) today announced that KTLA-TV has signed an agreement to extend its lease through 2030 for 94,205 square feet at the Company’s Sunset Bronson Studios in Hollywood, California. KTLA, one of Los Angeles’ largest independent television stations, has been headquartered in the office buildings and stages on the southeast corner of the Sunset Bronson lot for close to 60 years.

“KTLA has been an integral part of Sunset Bronson’s rich history and a valued tenant during Hudson’s seven-year ownership,” said Victor J. Coleman, the Company’s Chairman and Chief Executive Officer. “We are pleased to continue our relationship with KTLA, as they will complement a growing roster of leading technology, media and entertainment tenants located at this next-generation, creative campus.”

“Hudson is transforming KTLA’s location at Sunset Bronson into a state-of-the-art facility, with a unique combination of offices, stages, and a long-term plan for other aesthetic, structural and technology upgrades to the property” said Don Corsini, KTLA’s President and General Manager. “This transformation is exciting and will enable KTLA to continue serving the greater Los Angeles area with innovative and award-winning local news and syndicated specials.”

“I am delighted that KTLA will remain headquartered on Sunset Bronson’s historic lot, and view its long-term partnership with Hudson as significant to Los Angeles’ success in becoming a more business friendly city,” said Los Angeles Mayor Eric Garcetti. “I commend both Victor and Don in their efforts to keep KTLA as a Hollywood fixture.”

Situated on 10.6 acres with frontage along Sunset Boulevard, Sunset Bronson’s legacy footprint consists of 144,084 square feet of sound stage facilities and 169,638 square feet of support space. KTLA’s lease renewal and planned renovation of their home since the 1950s coincides with a number of significant capital projects and improvements undertaken by Hudson at Sunset Bronson. Last September, Hudson commenced construction on an approximately 1,600-space parking structure. In January of this year, Hudson began development of ICON, a 323,000-square-foot state-of-the-art, creative office tower and 90,000-square-foot production facility, with anticipated delivery in the fourth quarter of 2016.

KTLA was represented by Todd Doney, Paul Stockwell and Adam Seltzer of CBRE. Hudson was represented by Blake Mirkin of CBRE.

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 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 has strategically assembled a portfolio of 53 properties totaling approximately 17.3 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 industry-leading growth companies, many in the technology, media and entertainment sectors. As a long-term owner, Hudson prioritizes tenant satisfaction and retention, providing highly-customized build-outs and working proactively to accommodate tenants' growth. Hudson 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, 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 for the year ended December 31, 2014 filed with the Securities and Exchange Commission, or SEC, on March 2, 2015, as amended, and other risks described in documents subsequently filed by the Company from time to time with the SEC.

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