Hudson Pacific Properties, Inc. Announces 2014 Dividend Tax Treatment

Los Angles, February 2, 2015 — Hudson Pacific Properties, Inc. (the "Company") (NYSE: HPP) today announced the tax treatment for its 2014 common and preferred stock dividends.

The Company's dividends related to its common stock (CUSIP #444097109) will be classified for United States federal income tax purposes as follows:

			Ordinary Dividends			
Record Date	Payment Date	Distribution Per Share	Total	Non-Qualified	Qualified	Return of Capital
3/21/14	3/31/14	$0.12500	$0.05647	$ 0.05647	$0.00000	$0.06853
6/20/14	6/30/14	$0.12500	$0.05647	$ 0.05647	$0.00000	$0.06853
9/20/14	9/30/14	$0.12500	$0.05647	$ 0.05647	$0.00000	$0.06853
12/19/14	12/30/14	$0.12500	$0.05647	$ 0.05647	$0.00000	$0.06853
	Totals	$0.50000	$0.22588	$ 0.22588	$0.00000	$0.27412
		100%	45.176%			54.824%

The Company's dividends related to its 8.375% Series B Cumulative Preferred Stock (CUSIP #444097208) will be classified for United States federal income tax purposes as follows:

			Ordinary Dividends		
Record Date	Payment Date	Distribution Per Share	Total	Non-Qualified	Qualified
3/21/14	3/31/14	$ 0.52344	$0.52344	$ 0.52344	$0.00000
6/20/14	6/30/14	$ 0.52344	$0.52344	$ 0.52344	$0.00000
9/20/14	9/30/14	$ 0.52344	$0.52344	$ 0.52344	$0.00000
12/19/14	12/30/14	$ 0.52344	$0.52344	$ 0.52344	$0.00000
	Totals	$ 2.09376	$2.09376	$ 2.09376	$0.00000

About Hudson Pacific Properties

Hudson Pacific Properties, Inc. is a full-service, vertically integrated real estate company focused on owning, operating and acquiring high-quality office properties and state-of-the-art media and entertainment properties in select growth markets primarily in Northern and Southern California and the Pacific Northwest. The Company's portfolio currently consists of approximately 6.4 million square feet, not including undeveloped land that can support approximately another 1.9 million square feet. Hudson has elected to be taxed as a real estate investment trust, or REIT, for federal income tax purposes, and is a component of the Russell 2000® and the Russell 3000® indices.

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, 2013 filed with the Securities and Exchange Commission, or SEC, on March 3, 2014, and other risks described in documents subsequently filed by the Company from time to time with the SEC.

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