Hudson Pacific Properties Announces Pricing of Public Offering of Common Stock

Los Angeles, January 13, 2015 – Hudson Pacific Properties, Inc. ("Hudson" or the "Company") (NYSE: HPP) today announced the pricing of an underwritten public offering of 11,000,000 shares of common stock pursuant to an effective shelf registration statement filed with the Securities and Exchange Commission at a public offering price of $31.75 per share. The offering is expected to close on January 20, 2015 subject to customary closing conditions. The underwriters have been granted a 30-day option to purchase up to an additional 1,650,000 shares at the public offering price, less the underwriting discount. The Company estimates the offering will generate net proceeds, after deducting underwriting discounts (before other transaction costs), of approximately $335.3 million, or $385.6 million if the underwriters exercise their option to purchase additional shares in full.

Hudson plans to contribute the net proceeds from this offering to its operating partnership, which intends to use the net proceeds to fund a portion of the previously announced acquisition of Equity Office Properties' San Francisco Peninsula and Silicon Valley portfolio and, if such acquisition is not completed, to fund development and redevelopment activities, potential acquisition opportunities and/or for general corporate purposes. Pending these applications, the Company's operating partnership intends to use the net proceeds from this offering to temporarily repay indebtedness outstanding from time to time under its senior unsecured revolving credit facility.

The joint book-running managers for the offering are Wells Fargo Securities, BofA Merrill Lynch, Goldman, Sachs & Co., Barclays, Morgan Stanley and KeyBanc Capital Markets. RBC Capital Markets will serve as co-manager.

A copy of the final prospectus supplement and accompanying prospectus relating to these securities can be obtained, when available, by contacting: Wells Fargo Securities, Attention: Equity Syndicate Department, 375 Park Avenue, New York, New York 10152, or by calling (800) 326-5897 or e-mailing cmclientsupport@wellsfargo.com; BofA Merrill Lynch, 222 Broadway, New York, New York 10038, Attn: Prospectus Department, or by emailing dg.prospectus_requests@baml.com; or Goldman, Sachs & Co., Prospectus Department, 200 West Street, New York, New York 10282, or by calling (866) 471-2526 or emailing prospectus-ny@gs.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state or other jurisdiction.

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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