



Hudson Pacific Properties Announces Completion of 11601 Wilshire Boulevard Acquisition

Los Angeles, July 7, 2016 – Hudson Pacific Properties, Inc. (NYSE: HPP) has completed the previously announced acquisition of 11601 Wilshire Boulevard, a 500,475-square-foot Class A office tower in West Los Angeles, for \$311.0 million (before credits, prorations and closing costs). Hudson Pacific will lease-up and renovate the currently 83% occupied property, which has served as the company’s headquarters for the last six years.

Victor Coleman, Hudson Pacific Properties Chairman and CEO, said, “11601 Wilshire Boulevard is a landmark property at the gateway of one of Los Angeles’ premier Westside office corridors. We intend to further elevate this asset within the marketplace, spending capital wisely to facilitate lease-up and create value for our stockholders.”

In addition to approximately \$80.0 million in net proceeds from a combination of the sale of One Bay Plaza and repayment of the Broadway Trade Center Note, Hudson Pacific funded the acquisition with \$150.0 million of funds from a private placement of 3.98% senior guaranteed notes due July 6, 2026, with the balance funded from a draw under its unsecured revolving credit facility. The company also secured an additional \$50.0 million of funds from a private placement of 3.66% senior guaranteed notes due September 15, 2023, which it expects to access on or before September 15, 2016 to repay amounts outstanding under its unsecured revolving credit facility or for general corporate purposes.

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, which 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, 2015 filed with the Securities and Exchange Commission, or SEC, on February 26, 2016, and other risks described in documents subsequently filed by the company from time to time with the SEC.

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