



Hudson Pacific Properties and Netflix Sign Multi-Year Deal

Netflix to Occupy Stage and Production Office Space at Hudson Pacific's Sunset Bronson Studios in Hollywood

Los Angeles, October 17, 2016 – Hudson Pacific Properties, Inc. (NYSE: HPP) today announced a 10-year, multi-stage agreement in which Netflix will lease stages and production offices at Sunset Bronson Studios.

The agreement enables Netflix to keep its stage and production teams close to its new Southern California headquarters, which will also be located at Sunset Bronson Studios. As previously announced, Netflix leased Hudson Pacific's entire 323,000-square-foot ICON office tower, which is currently under construction. Netflix is expected to occupy ICON in early 2017.

Victor Coleman, Chairman and CEO of Hudson Pacific Properties, said, "Netflix is one of the entertainment industry's most innovative content producers, and we're pleased to deepen our relationship. This deal also fulfills Hudson Pacific's vision of bringing a major content producer to Hollywood, and highlights the changing nature of the studio business. Hudson Pacific is uniquely positioned to provide today's leading entertainment and technology companies with cutting-edge creative office and digital production facilities."

Netflix is already shooting the television show *Girl Boss* at Sunset Bronson Studios.

ICON, which is nearing completion, is part of Hudson Pacific's larger undertaking to transform Sunset Bronson Studios into a world-class creative and production complex. Among other upgrades, Hudson Pacific is building a five-story, 96,000-square-foot creative office building, called CUE, scheduled for completion in summer 2017. The lot is home to a host of networks, including ABC, CBS, HBO and KTLA.

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.

Investor/Media Contacts:

Hudson Pacific Properties

Laura Campbell
Vice President, Head of Investor Relations
310.622.1702
lcampbell@hudsonppi.com

Greg Berardi
Blue Marlin Partners
415.239.7826
greg@bluemarlinpartners.com