Hudson Pacific Properties Updates 2017 Outlook in Connection with Public Offering and Pending Acquisition

Los Angeles, March 6, 2017 – Hudson Pacific Properties, Inc. (NYSE: HPP) today revised its full-year 2017 FFO guidance to a range of $1.90 to $2.00 per diluted share, excluding specified items, compared to the prior full-year 2017 FFO guidance range of $1.93 to $2.03 per diluted share, excluding specified items.

Hudson Pacific recently completed the public offering of 9,775,000 shares of common stock for net proceeds, after deducting underwriting discounts and before other transaction costs, of approximately $337.8 million. The company contributed net proceeds from the offering to its operating partnership, which will use the net proceeds to fund identified and potential future acquisitions, to repay amounts outstanding under its unsecured revolving credit facility and/or for general corporate purposes. Hudson Pacific immediately used a portion of the net proceeds to fully repay the $255.0 million balance outstanding under its unsecured revolving credit facility. To the extent necessary, the company will redraw amounts under that facility to complete the pending acquisition of Hollywood Center Studios, which it anticipates closing on May 1, 2017.

This guidance reflects the issuance of 9,775,000 shares of common stock and the uses of net proceeds as described in this release. As with the company's prior guidance, this revised guidance reflects the impact of the February 14, 2017 sale of 222 Kearny Street for $51.8 million before credits, prorations and closing costs, and the anticipated sale of 3402 Pico Boulevard in late March for $35.0 million before credits, prorations and closing costs. This guidance also assumes full year 2017 weighted average fully diluted common stock/units of 156,552,000, including shares of unvested restricted stock and estimated potential stock grants under the company's outperformance programs. As is always the case, the full-year 2017 FFO estimate reflects management's view of current and future market conditions, including assumptions with respect to rental rates, occupancy levels and the earnings impact of events referenced in this and other press releases, but otherwise excludes any impact from future unannounced or speculative acquisitions, dispositions, debt financings or repayments, recapitalizations, capital market activity or similar matters.

Hudson Pacific does not provide a reconciliation for non-GAAP estimates on a forward-looking basis, including the information regarding the company's "2017 Outlook" above, where it is unable to provide a meaningful or accurate calculation or estimation of reconciling items and the information is not available without unreasonable effort. This is due to the inherent difficulty of forecasting the timing and/or amount of various items that would impact net income attributable to common stockholders per diluted share, the most directly comparable forward-looking GAAP financial measure, including, for example, acquisition costs and other non-core items that have not yet occurred, are out of the company's control and/or cannot be reasonably predicted. For the same reasons, Hudson Pacific is unable to address the probable significance of the unavailable information. Forward-looking non-GAAP financial measures provided without the

most directly comparable GAAP financial measures may vary materially from the corresponding GAAP financial measures.

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, 2016 filed with the Securities and Exchange Commission, or SEC, on February 21, 2017 and other risks described in documents subsequently filed by the company from time to time with the SEC.

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