



## **Hudson Pacific Properties Announces Pricing of Public Offering of \$400 Million Aggregate Principal Amount of Senior Notes Due 2027**

**Los Angeles, September 25, 2017—Hudson Pacific Properties, Inc. (“Hudson Pacific” or the “Company”) (NYSE: HPP)** announced today that its operating partnership, Hudson Pacific Properties, L.P. (the “Operating Partnership”) has priced an underwritten public offering of \$400 million aggregate principal amount of 3.950% senior notes due 2027. The notes will be senior unsecured obligations of the Operating Partnership and will be fully and unconditionally guaranteed by the Company. The notes were issued at 99.815% of par value, with a coupon of 3.950% and will mature on November 1, 2027.

The offering is expected to close on October 2, 2017, subject to customary closing conditions.

The Operating Partnership intends to use a portion of the net proceeds from the offering of the notes to repay \$150.0 million of its 5-year term loan due April 2020 and to use the balance to repay outstanding borrowings under its revolving credit facility or for general corporate purposes.

The offering of the notes will be made under an effective shelf registration statement filed with the Securities and Exchange Commission (“SEC”) and only by means of a prospectus and prospectus supplement. The preliminary prospectus supplement and accompanying prospectus relating to the offering have been filed with the SEC and are available by visiting the EDGAR database on the SEC’s website at [www.sec.gov](http://www.sec.gov).

Wells Fargo Securities, LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Barclays Capital Inc., Goldman Sachs & Co. LLC and Morgan Stanley & Co. LLC are acting as joint bookrunning managers for the offering. Fifth Third Securities, Inc., KeyBanc Capital Markets Inc., RBC Capital Markets, LLC, U.S. Bancorp Investments, Inc., BB&T Capital Markets, a division of BB&T Securities, LLC, Deutsche Bank Securities Inc., MUFG Securities Americas Inc. and Samuel A. Ramirez & Company, Inc. are acting as co-managers for the offering. A copy of the preliminary prospectus supplement, final prospectus supplement (when available) and the accompanying prospectus relating to the offering of the notes may be obtained by contacting:

Wells Fargo Securities, LLC  
608 2nd Avenue South, Suite 1000  
Minneapolis, MN 55402  
Attn: WFS Customer Service  
Toll-free: 1-800-645-3751  
Email: [wfscustomerservice@wellsfargo.com](mailto:wfscustomerservice@wellsfargo.com)

Merrill Lynch, Pierce, Fenner & Smith Incorporated  
NC1-004-03-43  
200 North College Street, 3rd Floor  
Charlotte, NC 28255-0001  
Attention: Prospectus Department  
Toll-free: 1-800-294-1322  
Email: [dg.prospectus\\_requests@baml.com](mailto:dg.prospectus_requests@baml.com)

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the notes or any other securities, nor shall there be any offer, solicitation or sale of the notes or any other securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

### **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 18 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.

### **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, 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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