

Netflix Leases Entirety of Hudson Pacific Properties' EPIC Office Tower in Hollywood

Netflix also signs five-year extension lease for ICON and CUE office buildings at Sunset Bronson Studios

LOS ANGELES (October 4, 2018)—Hudson Pacific Properties, Inc. (NYSE: HPP) today announced that Netflix, the world's leading Internet entertainment service, has signed a lease to fully occupy all 327,913 square feet of EPIC, its 13-story office development located at 5901 Sunset Boulevard in Hollywood, California. Netflix will occupy the building in phases beginning in January 2020, and the lease concludes in 2031.

Netflix also signed a coterminous lease extension for 325,757 square feet of office space at ICON and 91,953 square feet of office space at CUE, both of which are Hudson Pacific assets located on the landmark Sunset Bronson Studios lot, across the street from EPIC. Sunset Bronson is also owned and operated by Hudson Pacific and is home to long-term tenants CBS and KTLA.

Victor Coleman, Chairman and CEO of Hudson Pacific Properties, said, "We are thrilled that Netflix has selected our ground-breaking EPIC project to accommodate its next phase of growth. Netflix is part of an elite class of high-growth, high-innovation companies leading the revolution in content production and distribution that is reshaping the Los Angeles studio and office markets. With its growing presence at ICON, CUE and now EPIC, we have created a customized, state-of-the-art, creative urban campus that holistically supports Netflix's unique culture and business needs."

David Wells, Chief Financial Officer for Netflix added, "EPIC is part of our continuing investment in LA and Hollywood. We're thrilled to be able to continue to grow our team there."

EPIC, which is currently under construction with delivery anticipated in the first quarter of 2020, is a new model of Class A, creative high-rise office space. Designed by Gensler, the vertically stacked and terraced building is a one-of-a-kind design with spectacular panoramic views of the Hollywood Hills, the Pacific Ocean and downtown Los Angeles. The floor-to-ceiling windows and operable glass doors provide direct access to exterior terraces, fire pits, collaboration areas and a rooftop deck with catering pantry. EPIC offers over 25,000 square feet of usable outdoor space, creating seamless indoor-outdoor flow unlike any other high-rise in Los Angeles.

EPIC is on track to receive LEED Gold certification and will provide Netflix employees with access to electric car charging stations, bike storage, showers and lockers. The building incorporates features such as solar-paneled windows and dedicated VIP rideshare, and is designed to accommodate next-generation office needs such as autonomous vehicle drop-off and drone deliveries. The building is within walking distance to the LA Metro Red Line, as well as abundant residential, restaurant and retail amenities, and is proximate to a variety of high-profile, creative corporate neighbors.

Hudson Pacific owns over three million square feet of office and studio properties in Hollywood, and is the largest independent owner of studio space in the country with more than 40 acres of office, stage and production facilities. Hudson Pacific's trio of historic studio lots that comprise Sunset Studios includes Sunset Bronson, Sunset Gower and Sunset Las Palmas.

About Hudson Pacific Properties

Hudson Pacific Properties is a visionary real estate investment trust that owns and operates more than 17 million square feet of marquee office and studio properties. Focused on premier West Coast epicenters of innovation, media and technology, its anchor tenants include Fortune 500 and leading growth companies such as Netflix, Google, Square, Uber, NFL Enterprises and more. Hudson Pacific is publicly traded on the NYSE under the symbol HPP, and listed 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, 2017 filed with the Securities and Exchange Commission, or SEC, on February 16, 2018, and other risks described in documents subsequently filed by the company from time to time with the SEC.

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