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Equity Commonwealth Announces Redemption of 5.875% Unsecured Notes Due 2020

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Company Release - 5/23/2019 6:55 AM ET

CHICAGO--(BUSINESS WIRE)-- Equity Commonwealth (NYSE: EQC) today announced that it is calling its 5.875% Senior Unsecured Notes due September 15, 2020 (the "Notes") for redemption on June 28, 2019 (the "Redemption Date"). The Notes will be redeemed for cash at a price equal to 100% of the principal amount of the Notes, plus accrued and unpaid interest up to, but excluding, the Redemption Date, and the make-whole amount (the "Redemption Price"). The aggregate principal outstanding on the Notes is \$250,000,000.

From the Redemption Date forward, the Notes will no longer be deemed outstanding, interest will no longer accrue, and holders will have no rights other than the right to receive the Redemption Price, without interest, upon surrender of the Notes. Payment of the Redemption Price will be made only upon presentation and surrender of the Notes to U.S. Bank, National Association, the trustee and paying agent, during its business hours at the address specified in the Notice of Redemption. The Notice of Redemption will be mailed to holders of the Notes on Wednesday, May 29, 2019. Questions regarding the Notice of Redemption should be directed to U.S. Bank, National Association, Corporate Trust Services at 800-934-6802.

About Equity Commonwealth

Equity Commonwealth (NYSE: EQC) is a Chicago based, internally managed and self-advised real estate investment trust (REIT) with commercial office properties in the United States. As of April 29, 2019, EQC's portfolio comprised 8 properties and 3.6 million square feet.

Regulation FD Disclosures

We intend to use any of the following to comply with our disclosure obligations under Regulation FD: press releases, SEC filings, public conference calls, or our website. We routinely post important information on our website at www.eqcre.com, including information that may be deemed to be material. We encourage investors and others interested in the company to monitor these distribution channels for material disclosures.

Forward-Looking Statements

Some of the statements contained in this press release constitute forward-looking statements within the meaning of the federal securities laws including, but not limited to, statements pertaining to the future redemption of unsecured notes.

Any forward-looking statements contained in this press release are intended to be made pursuant to the safe harbor provisions of Section 21E of the Securities Exchange Act of 1934, as amended. 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 which are predictions of or indicate future events or trends and which do not relate solely to historical matters. You can also identify forward-looking statements by discussions of strategy, plans or intentions.

The forward-looking statements contained in this press release reflect the company's current views about future events and are subject to numerous known and unknown risks, uncertainties, assumptions and changes in circumstances that may cause the company's actual results to differ significantly from those expressed in any forward-looking statement. We do not guarantee that the transactions and events described will happen as described (or that they will happen at all). We disclaim 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, 2018.

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Source: Equity Commonwealth