



Two North Riverside Plaza, Suite 2100, Chicago, Illinois 60606

Equity Commonwealth Declares Special Cash Distribution of \$3.50 Per Common Share

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CHICAGO--(BUSINESS WIRE)-- Equity Commonwealth (NYSE: EQC) announced today that its Board of Trustees has declared a special, one-time cash distribution of \$3.50 per common share which will be paid on October 20, 2020 to shareholders of record on October 1, 2020.

The company currently expects the tax character of the 2020 special cash distribution to be largely capital gain. The company cannot provide any assurances that its current expectations will prove to be accurate. The actual tax characterization will be based on the company's results of operations for the full year 2020. The company currently expects to announce the tax characterization of the 2020 distribution with its normal tax reporting in January 2021.

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. EQC's same property portfolio is comprised of 4 properties and 1.5 million square feet.

Regulation FD Disclosures

We 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

This press release may contain forward-looking statements and information within the meaning of the federal securities laws. These statements, including statements relating to the expected tax treatment of distributions, are based on current expectations, estimates, projections and assumptions made by management. While Equity Commonwealth management believes the assumptions underlying its forward-looking statements are reasonable, such information is inherently subject to uncertainties and may involve certain risks. Other risks and uncertainties are described under the heading "Risk Factors" in our Annual Report on Form 10-K and subsequent periodic reports filed with the Securities and Exchange Commission (SEC) and available on our website, www.eqcre.com. Many of these uncertainties and risks are difficult to predict and beyond management's control. Forward-looking statements are not guarantees of future performance, results

or events. Equity Commonwealth assumes no obligation to update or supplement forward-looking statements that become untrue because of subsequent events.

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Investor Contact

Sarah Byrnes, Equity Commonwealth, (312) 646-2801

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