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Highwoods Sells \$127.5M of Greensboro and Memphis Assets

RALEIGH, NC – November 9, 2020 – Highwoods Properties, Inc. (NYSE:HIW) has sold non-core properties in Greensboro and Memphis for combined gross proceeds of \$127.5 million. The sold properties include 7023 Albert Pick Road, a 49,500 square foot property, a three-building office portfolio in Greensboro that comprises 292,400 square feet, and a medical office building portfolio in Greensboro and Memphis that comprises 284,700 square feet. These properties were a combined 91.3% occupied upon closing and were projected to generate approximately \$8.8 million of annual cash and GAAP net operating income in 2020.

The Company expects to record non-FFO gains of approximately \$52.4 million in the fourth quarter of 2020 in connection with these sales.

About Highwoods

Highwoods Properties, Inc., headquartered in Raleigh, is a publicly-traded (NYSE:HIW) real estate investment trust (“REIT”) and a member of the S&P MidCap 400 Index. Highwoods is a fully-integrated office REIT that owns, develops, acquires, leases and manages properties primarily in the best business districts (BBDs) of Atlanta, Charlotte, Nashville, Orlando, Pittsburgh, Raleigh, Richmond and Tampa. For more information about Highwoods, please visit our website at www.highwoods.com.

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