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Highwoods Announces Recent Leasing Activity in Tampa

New Lease for 71,000 SF at 5332 Avion

New Lease for 112,000 SF at One Independence

Long-Term Leases with Strong Credit-Profile Customers

Raleigh, NC – March 7, 2022 – Highwoods Properties, Inc. (NYSE:HIW) has signed two new leases in Tampa for a total of 183,000 square feet.

First, the Company has signed a 71,000 square foot lease at 5332 Avion, a 176,000 square foot office building in Tampa's Westshore BBD. With this lease, 5332 Avion is now 95% leased. The 71,000 square foot block of space at 5332 Avion was the largest contiguous block of vacant space throughout the Company's entire 27.4 million square foot in-service portfolio.

Second, the Company has signed a 112,000 square foot lease at One Independence in Tampa, a 116,000 square foot office building also in Tampa's Westshore BBD. This lease fully backfills the Company's two largest remaining lease expirations for 2022 with a new customer to Highwoods and no downtime.

Ted Klinck, President and Chief Executive Officer of Highwoods, said, *"I applaud our Tampa team for attracting two strong-credit customers to these properties, securing steady cash flow for the foreseeable future and eliminating our largest 2022 lease rollover risk. These leases are a testament to the quality, resiliency and long-term growth potential of our portfolio."*

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. The Company 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.

Forward-Looking Statements

Some of the information in this press release may contain forward-looking statements. Such statements include, in particular, statements about our plans, strategies and prospects. You can identify forward-looking statements by our use of forward-looking terminology such as "may," "will," "expect," "anticipate," "estimate," "continue" or other similar words. Although we believe that our plans, intentions and expectations reflected in or suggested by such forward-looking statements are reasonable, we cannot assure you that our plans, intentions or expectations will be achieved.

When considering such forward-looking statements, you should keep in mind important factors that could cause our actual results to differ materially from those contained in any forward-looking statement, including the following: the extent to which the ongoing COVID-19 pandemic impacts our financial



condition, results of operations and cash flows depends on future developments, which are highly uncertain and cannot be predicted with confidence, including the scope, severity and duration of the pandemic and its impact on the U.S. economy and potential changes in customer behavior that could adversely affect the use of and demand for office space; the financial condition of our customers could deteriorate or further worsen, which could be further exacerbated by the COVID-19 pandemic; our assumptions regarding potential losses related to customer financial difficulties due to the COVID-19 pandemic could prove incorrect; counterparties under our debt instruments, particularly our revolving credit facility, may attempt to avoid their obligations thereunder, which, if successful, would reduce our available liquidity; we may not be able to lease or re-lease second generation space, defined as previously occupied space that becomes available for lease, quickly or on as favorable terms as old leases; we may not be able to lease newly constructed buildings as quickly or on as favorable terms as originally anticipated; we may not be able to complete development, acquisition, reinvestment, disposition or joint venture projects as quickly or on as favorable terms as anticipated; development activity in our existing markets could result in an excessive supply relative to customer demand; our markets may suffer declines in economic and/or office employment growth; unanticipated increases in interest rates could increase our debt service costs; unanticipated increases in operating expenses could negatively impact our operating results; natural disasters and climate change could have an adverse impact on our cash flow and operating results; we may not be able to meet our liquidity requirements or obtain capital on favorable terms to fund our working capital needs and growth initiatives or repay or refinance outstanding debt upon maturity; and the Company could lose key executive officers.

This list of risks and uncertainties, however, is not intended to be exhaustive. You should also review the other cautionary statements we make in “Risk Factors” set forth in our 2021 Annual Report on Form 10-K. Given these uncertainties, you should not place undue reliance on forward-looking statements. We undertake no obligation to publicly release the results of any revisions to these forward-looking statements to reflect any future events or circumstances or to reflect the occurrence of unanticipated events.

