

**FOR IMMEDIATE RELEASE**

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## **Highwoods Recasts Credit Facility**

*Maintains Borrowing Capacity*  
*Extends Maturity Date*

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**RALEIGH, NC – January 25, 2024 – Highwoods Properties, Inc. (NYSE:HIW)** has executed a recast of its unsecured revolving credit facility, which replaces the Company's existing revolving credit facility obtained in 2021.

	New Facility	Old Facility
Amount	\$750M	\$750M
SOFR Borrowing Spread (1)	85 bps	85 bps
Annual Facility Fee	20 bps	20 bps
Maturity Date before Extension Options	January 2028	March 2025
Unilateral Extension Options	Two 6-Month	Two 6-Month

(1) The borrowing spread excludes a SOFR-related spread adjustment of 10 basis points.

Ted Klinck, President and Chief Executive Officer of Highwoods Properties, said, “*We appreciate the confidence shown in Highwoods by our bank group. We are pleased to have extended the term of our credit facility out to 2029, with the extension options. We now have no consolidated debt maturities until May 2026 and our floating rate debt is well under 15%. Our bank group’s support and partnership has provided us the financial flexibility needed to pursue our strategic objectives, and this recast further strengthens our balance sheet and improves our liquidity.*”

BofA Securities, Inc., Wells Fargo Securities, LLC, PNC Capital Markets LLC, Truist Securities, Inc., U.S. Bank National Association and TD Bank, N.A. served as Joint Lead Arrangers on the new credit facility, with BofA Securities, Inc., Wells Fargo Securities, LLC and PNC Capital Markets LLC serving as Joint Bookrunners. Bank of America, N.A. is Administrative Agent and Wells Fargo Bank, National Association and PNC Bank, National Association are Co-Syndication Agents.

### **About Highwoods**

Highwoods Properties, Inc., headquartered in Raleigh, is a publicly-traded (NYSE:HIW), fully-integrated office real estate investment trust (“REIT”) that owns, develops, acquires, leases and manages properties primarily in the best business districts (BBDs) of Atlanta, Charlotte, Dallas, Nashville, Orlando, Raleigh, Richmond and Tampa. Highwoods is in the work-placemaking business. We believe that by creating environments and experiences where the best and brightest can achieve together what they cannot apart, we can deliver greater value to our customers, their teammates and, in turn, our stakeholders. For more information about Highwoods, please visit our website at [www.highwoods.com](http://www.highwoods.com).



### **Forward-Looking Statements**

Some of the information in this press release may contain forward-looking statements. Such statements include statements about the Company's liquidity and future growth opportunities. 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.

Factors that could cause our actual results to differ materially from Highwoods' current expectations include, among others, the following: the financial condition of our customers could deteriorate; our assumptions regarding potential losses related to customer financial difficulties could prove to be 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 2022 Annual Report on Form 10-K and subsequent SEC filings. 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.

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