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Contact: Brendan Maiorana
Executive Vice President and Chief Financial Officer
brendan.maiorana@highwoods.com
919-872-4924

Highwoods Provides Leasing Update

129,000 SF of Additional Leases Signed at 23Springs Development in Uptown Dallas

23Springs Now 53% Pre-Leased

2nd Gen Leasing Activity Continues to be Strong

718,000 SF of Leases Signed to Date in First Quarter
Includes 312,000 SF of New Leases

RALEIGH, NC – March 1, 2024 – Highwoods Properties, Inc. (NYSE:HIW) announced today that leases totaling another 129,000 square feet have been signed at 23Springs, a Class AA development encompassing 626,000 square feet of multi-customer office and 16,000 square feet of retail in the heart of the dynamic Uptown Dallas BBD. The Company is developing 23Springs in a 50/50 joint venture with Granite Properties.

The total anticipated investment for 23Springs is expected to be approximately $460 million (at 100%). Construction of 23Springs, which is now 53% pre-leased, began in the second quarter of 2022 with a scheduled completion date in the first quarter of 2025 and a pro forma stabilization date in the first quarter of 2028. 23Springs is designed with a commitment to sustainability and wellness and is pursuing LEED and Fitwel certifications.

Ted Klinck, President and Chief Executive Officer, stated, *"Today's announcement validates our strategic plan of owning the highest quality office buildings in the BBDs of markets such as Dallas with favorable economic and demographic trends. 23Springs is a perfect example of the vision we share with Granite Properties to create extraordinary customer experiences through mixed-use environments, rich amenities, customer-centric service and innovative wellness features – what we call work-placemaking."*

"Leasing activity continues to be strong across our entire portfolio, not just in Dallas. In addition to solid leasing of 1st gen space in our development pipeline, since January 1, 2024, we have leased more than 700,000 square feet of 2nd gen office space, including over 300,000 square feet of new leases," added Mr. Klinck.

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.

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 such as the anticipated total investment, projected leasing activity and expected net operating income of properties to be developed. 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 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 2023 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.

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