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Highwoods Prices $350 Million of 4.125% Notes Due 2028

RALEIGH, NC – February 22, 2018 – Highwoods Properties, Inc. (NYSE:HIW) today announced that Highwoods Realty Limited Partnership, the operating partnership through which the Company conducts its operations, has priced a $350 million offering of 4.125% unsecured notes under its existing shelf registration statement. The notes are due March 15, 2028 and were priced to yield 4.271%. The offering is expected to close on March 5, 2018, subject to customary closing conditions.

The net proceeds from the sale of the notes will be used to repay or repurchase outstanding debt (including the operating partnership's $200 million unsecured notes due April 15, 2018 and amounts outstanding under the Company's $600 million revolving credit facility) and for general corporate purposes.

Wells Fargo Securities, LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Jefferies LLC, BB&T Capital Markets, a division of BB&T Securities, LLC, Capital One Securities, Inc., Regions Securities LLC and U.S. Bancorp Investments, Inc. served as joint book-running managers. Fifth Third Securities, Inc., FTN Financial Securities Corp. and J.P. Morgan Securities LLC served as co-managers.

This offering is being made pursuant to an effective shelf registration statement, and only by means of a prospectus supplement and accompanying prospectus. Copies of the preliminary prospectus supplement, final prospectus supplement (when available) and the accompanying prospectus may be obtained by contacting Wells Fargo Securities, LLC at 608 2nd Avenue South, Suite 1000, Minneapolis, MN 55402, Attention: WFS Customer Service, toll-free: 1-800-645-3751, email: wfscustomerservice@wellsfargo.com; Merrill Lynch, Pierce, Fenner & Smith Incorporated, NC1-004-03-43, 200 North College Street, 3rd floor, Charlotte NC 28255-0001, Attention: Prospectus Department, email: dg.prospectus_requests@baml.com, toll-free: 1-800-294-1322; or Jefferies LLC at 520 Madison Ave, 3rd Floor, New York, NY 10022, toll-free: 1-877-877-0696, email: DCMProspectuses@jefferies.com. Alternatively, you may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov.

This press release is for informational purposes only and shall not constitute an offer to sell or the solicitation of an offer to buy any securities nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities, blue sky or other laws of any such state or other jurisdiction.

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, Greensboro, Memphis, Nashville, Orlando, Pittsburgh, Raleigh, Richmond and Tampa.

Certain matters discussed in this press release, such as statements about the expected closing of the offering and the use of proceeds from the offering, are forward-looking statements within the meaning of the federal securities laws. These statements are distinguished by use of the words "will", "expect", "intend" and words of similar meaning. Although Highwoods believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give no assurance that its expectations will be achieved.

Factors that could cause actual results to differ materially from Highwoods' current expectations include, among others, the following: the financial condition of our customers could deteriorate; development activity by our competitors in our existing markets could result in excessive supply relative to customer demand; development, acquisition, reinvestment, disposition or joint venture projects may not be completed as quickly or on as favorable terms as anticipated; we may not be able to lease or re-lease second generation space quickly or on as favorable terms as old leases; our markets may suffer declines in economic growth; we may not be able to lease our newly constructed buildings as quickly or on as favorable terms as originally anticipated; unanticipated increases in interest rates could increase our debt service costs; unanticipated increases in operating expenses could negatively impact our NOI; 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 to repay or refinance outstanding debt upon maturity; the Company could lose key executive officers; and others detailed in the Company's 2017 Annual Report on Form 10-K and subsequent SEC reports.

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