



**FOR IMMEDIATE RELEASE**

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**Highwoods Properties Awarded 75,000 Square Foot Build-to-Suit**  
*Raleigh Division*  
*100% Pre-Leased to Biologics, Inc.*

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**Raleigh, NC – January 16, 2014 – Highwoods Properties, Inc. (NYSE: HIW)** today announced that it has signed a long-term build-to-suit lease with Biologics, Inc., a privately-held oncology services company with headquarters in Cary, North Carolina. Highwoods will develop a 75,000 square foot, three-story Class A office building with surface parking in Cary’s highly-desirable, mixed-use Weston PUD. The building will be built on seven acres of Highwoods-owned land.

Highwoods plans to invest approximately \$14.9 million for this 100% pre-leased development project, which is expected to be completed in the second quarter of 2015.

Ed Fritsch, president and chief executive officer of Highwoods Properties, commented, *“We are pleased to have been selected by Biologics to build their new headquarters to accommodate their expansion needs. This new Highwoods customer has a solid business platform and we look forward to working with their team.”*

*“Biologics is growing at a rapid pace and we’re excited to partner with Highwoods as we expand into our new headquarters building,”* said Stuart Frantz, president and chief executive officer of Biologics. *“We believe this is a great location with ample amenities that will provide the best environment for our employees, and continue to support our growth.”*

Highwoods currently owns eight buildings encompassing 745,000 square feet in Weston that are, on average, 95% occupied. In addition, the Company is building MetLife’s estimated \$110 million, 100% pre-leased Global Technology & Operations Hub in Weston, which is comprised of two buildings encompassing 427,000 square feet. The Company also owns an additional 94 acres of development land in Weston.

With the addition of this project, the Company’s development pipeline encompasses 1.0 million square feet representing an investment of approximately \$227 million that is 85.6% pre-leased. The Company noted that LifePoint Hospital’s \$42 million, 100% pre-leased corporate headquarters was placed in service at the end of the fourth quarter.

**(more)**

**About Biologics:**

Biologics, Inc. is an oncology services company that empowers healthcare providers, payors and biopharma to optimize cancer care for the best possible outcomes – clinical, financial and emotional. Unifying fragmented healthcare services, Biologics brings efficiency and humanity to oncology care management by focusing on the patient's best interest as the surest path to managing cost and risk. Biologics is at the center of a rapidly changing oncology environment and supports patients across all treatment modalities, while providing clinical outcomes and informatics reporting that allow for informed decision making. Since it was founded in 1994, Biologics has been dedicated to improving the lives of those fighting cancer. Privately held, Biologics maintains headquarters and operations in Cary, North Carolina. For more information, visit [www.biologicsinc.com](http://www.biologicsinc.com) or follow Biologics on Twitter (@biologicsinc.com).

**About Highwoods Properties**

Highwoods Properties, headquartered in Raleigh, North Carolina, 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 REIT that provides leasing, management, development, construction and other customer-related services for its properties and for third parties. At September 30, 2013, Highwoods owned or had an interest in 305 in-service office, industrial and retail properties encompassing approximately 33.1 million square feet and owned 589 acres of development land. The Company's properties and development land are located in Florida, Georgia, Missouri, North Carolina, Pennsylvania, South Carolina, Tennessee and Virginia. For more information about Highwoods Properties, please visit our website at [www.highwoods.com](http://www.highwoods.com).

Certain matters discussed in this press release, such as the expected cost, timing and impact of our development activity, 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 of properties 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 2012 Annual Report on Form 10-K and subsequent SEC reports