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Highwoods Properties Announces Chief Financial Officer Retirement and Successor

Terry Stevens to Retire

Mark Mulhern Named Successor

Raleigh, NC – August 11, 2014 – Highwoods Properties, Inc. (NYSE:HIW) today announced that Terry L. Stevens, Senior Vice President and Chief Financial Officer, will retire at the end of September. Stevens, 66, will be succeeded by Mark F. Mulhern, 54, who currently serves on the Company's Board of Directors, and is currently the CFO of Dallas-based Exco Resources, Inc. (NYSE:XCO).

Ed Fritsch, President and CEO of Highwoods, stated, *"Terry has been an exceptional contributor to the Highwoods senior leadership team as our CFO for the past 11 years. I know I speak on behalf of the entire Highwoods family when I say that it has been our privilege to work alongside Terry as he finishes his long and successful professional career. His mark on Highwoods will always be held in the highest regard."*

"We are extremely fortunate to have Mark Mulhern become our new chief financial officer and member of our senior leadership team. With a strong and broad finance background, stapled together with having served on our Board of Directors, Mark is an excellent executive for the role. He is fully supportive of our Company's culture and will continue Terry's disciplined and conservative stewardship of our solid balance sheet, accounting practices and financial systems. We expect a seamless transition."

Mulhern joined Exco as executive vice president and chief financial officer in April 2013. Prior to Exco, he served as senior vice president and chief financial officer of Progress Energy, Inc. (NYSE:PGN) from September 2008 until its merger with Duke Energy Corporation (NYSE:DUK) in July 2012. He joined Progress Energy in 1996 as vice president and controller and served in a number of roles at Progress Energy, including vice president of strategic planning, senior vice president of finance and president of Progress Ventures, the non-regulated business subsidiary of Progress Energy that divested substantially all of its \$4 billion of assets between 2006-2007. Before joining Progress Energy, Mulhern was the chief financial officer at Hydra Co Enterprises,

the independent power subsidiary of Niagara Mohawk. He also spent eight years at Price Waterhouse, serving a wide variety of manufacturing and service businesses.

Mulhern is a certified public accountant, a certified management accountant and a certified internal auditor. He is a graduate of St. Bonaventure University and resides with his wife and four children in Raleigh.

Mulhern has served on the Company's Board of Directors since January 2012. Mulhern will step down as a director prior to joining the Company. The Board of Directors will be reduced from eight to seven and Charles A. Anderson, one of the Company's independent directors, will replace Mulhern as a member of the audit committee.

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 office REIT that owns, develops, acquires, leases and manages properties primarily in the best business districts (BBDs) of Atlanta, Kansas City, Memphis, Nashville, Orlando, Pittsburgh, Raleigh, Richmond, Tampa and the Triad. For more information about Highwoods Properties, please visit our website at www.highwoods.com.

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