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Highwoods Reports Recent Disposition Activity

Sold $93M of Non-Core Properties Since the End of Second Quarter 2017
Expects Up to $44M of Additional Dispositions in Fourth Quarter 2017

Recasts Credit Facility and Term Loan

Lowers All-In Borrowing Costs
Increases Borrowing Capacity
Extends Maturity Dates
Issued No Shares Under ATM Program in Third Quarter 2017

Raleigh, NC – October 18, 2017 – Highwoods Properties, Inc. (NYSE:HIW) has sold $92.7 million of non-core properties (including our 28.6% share of a joint venture sale) since the end of the second quarter 2017. The properties totaled 1,050,500 square feet and were 85.0% occupied, on average, at the end of the second quarter. These properties were expected to generate full year 2017 cash net operating income (NOI) of $6.9 million (at the Company's share) and $7.8 million of GAAP NOI.

The Company has now closed $106 million of dispositions during 2017 and expects to close up to an additional $44 million of sales prior to year-end. As previously noted in its second quarter earnings release on July 25th, the Company anticipated its 2017 funds from operations (FFO) would be impacted by approximately $0.02 per share from non-core building dispositions forecasted to close during the remainder of 2017, most of which will impact the fourth quarter.

Portfolio	Location	Buildings	Occupancy	Square Feet
Maitland (28.6% JV)	Orlando	3	100.0%	306,400
Situs	Raleigh	3	80.4%	156,600
Park West	Raleigh	2	85.5%	94,900
Southwind	Memphis	7	77.0%	492,600
Total		15	85.0%	1,050,500

Following the sale of our Maitland joint venture portfolio, the contribution to total revenues received from joint ventures is now only 1.7%.

Highwoods also executed a recast of its unsecured revolving credit facility, which replaces the Company's existing revolving credit facility obtained in 2013.

	New Facility	Old Facility
Amount	$600M	$475M
Accordion	$400M	$75M
LIBOR Borrowing Spread	100 bps	110 bps
Maturity Date before Extension Rights	January 2022	January 2018
Unilateral Extension Rights	Two 6-Month	Two 6-Month

The Company did not issue any shares of common stock through its ATM program in the third quarter of 2017.

Ed Fritsch, President and Chief Executive Officer of Highwoods Properties, said, *"We genuinely appreciate the confidence shown in Highwoods by our bank group. Their continued investment of time to understand our Company is not lost on us. We are pleased to have recast our revolving credit facility, increasing our overall borrowing capacity, extending the term for four more years and lowering our all-in borrowing cost. This facility further strengthens our balance sheet and opportunistic financial flexibility."*

Merrill Lynch, Pierce, Fenner & Smith Incorporated, Wells Fargo Securities, LLC and PNC Capital Markets LLC served as Joint Lead Arrangers on the new credit facility, with Merrill Lynch, Pierce, Fenner & Smith Incorporated and Wells Fargo Securities, LLC serving as Joint Book Runners. Bank of America, N.A. is Administrative Agent and Wells Fargo Bank, National Association and PNC Bank, National Association are Co-Syndication Agents. Branch Banking and Trust Company and U.S. Bank National Association are Co-Documentation Agents. Capital One, National Association, Regions Bank and J.P. Morgan Chase Bank, N.A. are Co-Managing Agents. Other lenders include First Tennessee Bank National Association and Fifth Third Bank.

The Company also recast its $200 million unsecured bank term loan by extending the term from January 2019 to November 2022 and reducing the LIBOR borrowing spread from 120 basis points to 110 basis points and paid off $125 million of its $350 million unsecured bank term loan, which is scheduled to mature in June 2020 and has a LIBOR borrowing spread of 110 basis points.

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. For more information about Highwoods, please visit our website at www.highwoods.com.

Disclosure Regarding Forward-Looking Statements

Certain matters discussed in this press release are forward-looking statements within the meaning of the federal securities laws, such as the expected impact of our disposition and financing activity. These statements are distinguished by use of the words "will", "expect", "intend" and words of similar meaning. Although Highwoods believes 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: development activity by competitors in 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; Highwoods may not be able to lease or re-lease second generation space quickly or on as favorable terms as old leases; Highwoods markets may suffer declines in economic growth; Highwoods may not be able to lease newly constructed buildings as quickly or on as favorable terms as originally anticipated; unanticipated increases in interest rates could increase debt service costs; unanticipated increases in operating expenses could negatively impact Highwoods net operating income; Highwoods may not be able to meet its liquidity requirements or obtain capital on favorable terms to fund its working capital needs and growth initiatives or to repay or refinance outstanding debt upon maturity; Highwoods could lose key executive officers; and others detailed in Highwoods 2016 Annual Report on Form 10-K and subsequent SEC reports.