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Highwoods Prices $400 Million of 3.050% Notes Due 2030

RALEIGH, NC – September 4, 2019 – 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 $400 million offering of 3.050% unsecured notes under its existing shelf registration statement. The notes are due February 15, 2030 and were priced to yield 3.079%. The offering is expected to close on September 13, 2019, subject to customary closing conditions.

The operating partnership intends to use the net proceeds from the sale of the notes to repay outstanding debt (including the amount outstanding under its $600 million unsecured revolving credit facility and a portion of the amount outstanding under its $200 million unsecured bank term loan that is scheduled to mature in January 2022) and for general corporate purposes.

Wells Fargo Securities, LLC, BofA Securities, Inc., Jefferies LLC, U.S. Bancorp Investments, Inc., BB&T Capital Markets, a division of BB&T Securities, LLC, Capital One Securities, Inc. and Regions Securities LLC. 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; BofA Securities, Inc. NC1-004-03-43 at 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; Jefferies LLC at 520 Madison Avenue, New York, NY 10022, Attention: Debt Capital Markets, toll-free: 1-877-877-0696, email: dcmprospectuses@jefferies.com or U.S. Bancorp Investments, Inc. toll-free at 1-877-558-2607. 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 the Company 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 the Company's current expectations include, among others, the following: the financial condition of the Company's customers could deteriorate; the Company may not be able to lease or re-lease second generation space quickly or on as favorable terms as old leases; the Company may not be able to lease newly constructed buildings as quickly or on as favorable terms as originally anticipated; the Company 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 the Company's existing markets could result in excessive supply relative to customer demand; the Company's markets may suffer declines in economic and/or office employment growth; unanticipated increases in interest rates could increase the Company's debt service costs; unanticipated increases in operating expenses could negatively impact the Company's operating results; the Company 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; the Company could lose key executive officers; and others detailed in the Company's 2018 Annual Report on Form 10-K and subsequent SEC reports.

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