

FOR IMMEDIATE RELEASE

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Highwoods Declares Quarterly Dividends

RALEIGH, NC – February 4, 2020 – Highwoods Properties, Inc. (NYSE:HIW) announces its Board of Directors today declared a cash dividend of \$0.48 per share of common stock for the quarter ended December 31, 2019, which equates to an annual dividend of \$1.92 per share and reflects a 1.1% increase over the prior quarter's dividend. This quarterly dividend is payable on March 10, 2020 to shareholders of record as of February 18, 2020.

The Board also declared a cash dividend of \$21.5625 per share of the Company's 8 5/8% Series A Cumulative Redeemable Preferred Stock. The dividend is payable on February 28, 2020, which is the next regularly scheduled dividend payment date, to shareholders of record as of February 17, 2020.

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. Highwoods is a fully-integrated office REIT that owns, develops, acquires, leases and manages properties primarily in the best business districts (BBDs) of Atlanta, Charlotte, Nashville, Orlando, Pittsburgh, Raleigh, Richmond and Tampa. For more information about Highwoods, please visit our website at www.highwoods.com.

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