

FOR IMMEDIATE RELEASE

Ref: 13-18

Contact: Tabitha Zane
Vice President, Investor Relations
919-431-1529

Highwoods Properties Announces Ratings Upgrade from Moody's

RALEIGH, NC – June 26, 2013 – Highwoods Properties, Inc. (NYSE: HIW) announced that Moody's Investors Service has raised the Company's senior debt rating to Baa2, from Baa3, with a stable outlook.

Ed Fritsch, President and Chief Executive Officer of Highwoods Properties, said, *"We are pleased with this upgrade from Moody's. One of the four key tenets of our Strategic Plan has been to build and maintain a conservative and flexible balance sheet that allows us to capitalize on favorable growth opportunities. Since September 2011, through a strategic and disciplined non-core disposition program coupled with our ATM program, we have funded the acquisition of \$853 million of assets, including PPG Place, EQT Plaza and both Alliance Center towers, on a leverage-neutral basis. As a result, we have significantly improved the quality of our portfolio while maintaining leverage, including preferred stock, under 44%."*

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, self-administered REIT that provides leasing, management, development, construction and other customer-related services for its properties and for third parties. At March 31, 2013, Highwoods owned or had an interest in 334 in-service office, industrial and retail properties encompassing approximately 35.0 million square feet and owned 649 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.

Like other issuers, the Company makes no comment as to, or endorsement of, the methodologies or assessments of risk or other assumptions used or made by any credit rating agency in establishing a rating or outlook with respect to the Company or its securities.

Certain matters discussed in this press release, such as expected financial and operational results and the related assumptions underlying our expected results and the timing and impact of anticipated financing and investment 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; speculative development by others 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

space as quickly as anticipated or on as favorable terms as old leases; difficulties in obtaining additional capital to satisfy our future cash needs or increases in interest rates could adversely impact our ability to fund important business initiatives and increase our debt service costs; our Southeastern and Midwestern markets may suffer declines in economic growth; our banking and joint venture partners may suffer financial difficulties that adversely impact their ability to satisfy their contractual obligations to us; and others detailed in the Company's 2013 Annual Report on Form 10-K and subsequent SEC reports.

###