



FOR IMMEDIATE RELEASE

Ref: 13-21

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Highwoods Properties Announces Ratings Upgrade from Standard & Poor's

RALEIGH, NC – July 29, 2013 – Highwoods Properties, Inc. (NYSE: HIW) announced that Standard & Poor's Ratings Services has raised the Company's senior debt rating to BBB, from BBB-, with a stable outlook.

Ed Fritsch, President and Chief Executive Officer of Highwoods Properties, said, *"It is gratifying to receive this ratings upgrade from Standard & Poor's. This is our second ratings upgrade in just over a month, the first coming from Moody's Investors Service on June 26. We are pleased both agencies have recognized our keen focus on maintaining and enhancing our strong balance sheet in conjunction with our pursuit of acquisition and development opportunities that significantly improve the quality of our portfolio and revenue stream."*

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 June 30, 2013, Highwoods owned or had an interest in 321 in-service office, industrial and retail properties encompassing approximately 34.3 million square feet and owned 634 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.

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