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Highwoods Exits Atlanta Industrial \$91.6 Million

RALEIGH, NC – September 23, 2013 – Highwoods Properties, Inc. (NYSE: HIW) has completed the planned exit of its Atlanta industrial portfolio with the sale of 16 industrial buildings encompassing 1.7 million square feet and 13 usable acres of industrial-zoned land in Atlanta for \$91.6 million. The development land represented \$0.8 million of the sales price. These industrial properties are, on average, 95.0% occupied and in 2013 were expected to generate cash and GAAP net operating income of \$5.7 million. In the third quarter, the Company will record an approximate \$37 million gain from the sale.

Year-to-date, the Company has sold \$140 million of Atlanta industrial assets, encompassing 2.7 million square feet that were 92.6% occupied, and 28 usable acres of industrial-zoned land, generating approximately \$50 million of gains.

Mr. Fritsch stated, *“Exiting the Atlanta industrial market is another major step in the transformation of our Atlanta portfolio to one comprised of high-quality office assets located in the best business districts. In addition to selling our industrial assets, over the past 24 months we have acquired \$376 million of trophy office assets in Atlanta, including both Alliance Center towers and Riverwood 100.”*

“Year-to-date, we have sold \$172 million of non-core assets, acquired \$549 million of Class A office buildings, announced \$170 million of development and raised \$295 million of equity. Our leverage, including preferred stock, is currently 42.4%.”

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.

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