

September 17, 2009



Corporate Office Properties Trust Increases Dividend 5.4%

COLUMBIA, Md.--(BUSINESS WIRE)-- Corporate Office Properties Trust (COPT) (NYSE:OFC) announced today that its Board of Trustees has declared a quarterly dividend of \$0.3925 per Common Share of beneficial interest for the third quarter 2009. This represents a 5.4% increase from the previous \$0.3725 per share quarterly dividend. The dividend will be paid on October 15, 2009 to shareholders of record on September 30, 2009.

The Board of Trustees declared a dividend for the period commencing July 15, 2009 and ending October 14, 2009 of \$0.50 per Series G Cumulative Redeemable Preferred Share of beneficial interest of the Company, payable on October 15, 2009 to shareholders of record on September 30, 2009.

The Board of Trustees declared a dividend for the period commencing July 15, 2009 and ending October 14, 2009 of \$0.4688 per Series H Cumulative Redeemable Preferred Share of beneficial interest of the Company, payable on October 15, 2009 to shareholders of record on September 30, 2009.

The Board of Trustees declared a dividend for the period commencing July 15, 2009 and ending October 14, 2009 of \$0.4766 per Series J Cumulative Redeemable Preferred Share of beneficial interest of the Company, payable on October 15, 2009 to shareholders of record on September 30, 2009.

The Board of Trustees declared a dividend for the period commencing July 15, 2009 and ending October 14, 2009 of \$0.70 per Series K Cumulative Redeemable Convertible Preferred Share of beneficial interest of the Company, payable on October 15, 2009 to shareholders of record on September 30, 2009.

"We are pleased to be able to raise our quarterly cash dividend to our shareholders for the 12th year in a row," stated Randall M. Griffin, President and Chief Executive Officer, Corporate Office Properties Trust. "In the current environment, this increase demonstrates the continued financial health of the Company," he stated.

Company Information

Corporate Office Properties Trust (COPT) (NYSE:OFC) is a specialty office real estate investment trust (REIT) that focuses on strategic customer relationships and specialized tenant requirements in the U.S. Government, Defense Information Technology and Data sectors. The Company acquires, develops, manages and leases properties which are typically concentrated in large office parks primarily located adjacent to government demand drivers and/or in growth corridors. As of June 30, 2009, the Company owned 262 office and data properties totaling 19.6 million rentable square feet, which includes 19 properties totaling 852,000 square feet held through joint ventures. The Company's portfolio primarily consists of technically sophisticated buildings in visually appealing settings that are environmentally sensitive, sustainable and meet unique customer requirements. COPT is an

S&P MidCap 400 company and more information can be found at www.copt.com.

Forward-Looking Information

This press release may contain "forward-looking" statements, as defined in Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, that are based on the Company's current expectations, estimates and projections about future events and financial trends affecting the Company. Forward-looking statements can be identified by the use of words such as "may", "will", "should", "expect", "estimate" or other comparable terminology. Forward-looking statements are inherently subject to risks and uncertainties, many of which the Company cannot predict with accuracy and some of which the Company might not even anticipate. Accordingly, the Company can give no assurance that these expectations, estimates and projections will be achieved. Future events and actual results may differ materially from those discussed in the forward-looking statements.

Important factors that may affect these expectations, estimates, and projections include, but are not limited to:

- the Company's ability to borrow on favorable terms;
- general economic and business conditions, which will, among other things, affect office property demand and rents, tenant creditworthiness, interest rates and financing availability;
- adverse changes in the real estate markets including, among other things, increased competition with other companies;
- risk of real estate acquisition and development, including, among other things, risks that development projects may not be completed on schedule, that tenants may not take occupancy or pay rent or that development or operating costs may be greater than anticipated;
- risks of investing through joint venture structures, including risks that the Company's joint venture partners may not fulfill their financial obligations as investors or may take actions that are inconsistent with the Company's objectives;
- our ability to satisfy and operate effectively under federal income tax rules relating to real estate investment trusts and partnerships;
- governmental actions and initiatives; and
- environmental requirements.

The Company undertakes no obligation to update or supplement any forward-looking statements. For further information, please refer to the Company's filings with the Securities and Exchange Commission, particularly the section entitled "Risk Factors" in Item 1A of the Company's Annual Report on Form 10-K for the year ended December 31, 2008.

Source: Corporate Office Properties Trust (COPT)