

April 29, 2021



COPT Executes 55,000 SF Lease with Rekor Systems at 6721 Columbia Gateway

New World Headquarters for Rapidly Growing Roadway Intelligence Company

COLUMBIA, Md.--(BUSINESS WIRE)-- Corporate Office Properties Trust (NYSE: OFC) ("COPT" or the "Company") executed a 55,000 square foot lease with Rekor Systems, Inc. ("Rekor"), a provider of real-time roadway, customer, and public safety intelligence to enable AI-driven decisions. Rekor is the largest tenant in COPT's recently repositioned 6721 Columbia Gateway Drive, which will serve as Rekor's new global headquarters.

"We are thrilled to count Rekor among our expanding list of high-tech tenants and pleased we could accommodate their rapidly growing business," said Todd Hartman, COPT's Executive Vice President & Chief Operating Officer.

"The Rekor team has grown substantially in the last 12 months, and as COVID vaccines are allowing us to bring our team back into the office, a new global headquarters in the DC Capital Beltway region was sorely needed," said Robert A. Berman, CEO of Rekor. "This property, which we will occupy starting in early August of this year, will serve as an Innovation Hub to our expanded engineering team along with a home for our more than 153 new and existing employees. We look forward to move in day."

About Rekor Systems

Rekor provides real-time, customer and public safety intelligence to enable AI-driven decisions. Rekor bridges commercial and government sectors with actionable, real-time vehicle recognition data to enable informed decisions faster, and with greater outcomes. Rekor is transforming industries like Public Safety, Customer Experience, and Smart Cities in approximately 80 countries across the globe with smarter, quicker, cost-competitive vehicle recognition solutions for security, revenue discovery and recovery, public safety, electronic toll collection, brand loyalty, parking operations, logistics, and traffic management. We use the power of artificial intelligence to analyze video streams and transform them into AI-driven decisions by our clients. Our machine learning software can turn most IP cameras into highly accurate and affordable vehicle recognition devices used to help protect lives, increase brand loyalty, and enhance operations and logistics, without the need to install expensive new infrastructure. We make what was once considered impossible, possible. To learn more please visit our website: <https://rekor.ai>.

About COPT

COPT is a REIT that owns, manages, leases, develops and selectively acquires office and data center properties. The majority of its portfolio is in locations that support the United States Government and its contractors, most of whom are engaged in national security, defense and information technology ("IT") related activities servicing what it believes are growing, durable, priority missions ("Defense/IT Locations"). The Company also owns a

portfolio of office properties located in select urban/urban-like submarkets in the Greater Washington, DC/Baltimore region with durable Class-A office fundamentals and characteristics (“Regional Office Properties”). As of March 31, 2020, the Company derived 88% of its core portfolio annualized rental revenue from Defense/IT Locations and 12% from its Regional Office Properties. As of the same date and including 15 buildings owned through unconsolidated joint ventures, COPT’s core portfolio of 169 office and data center shell properties encompassed 19.2 million square feet and was 95.2% leased; the Company also owned one wholesale data center with a critical load of 19.25 megawatts that was 76.9% leased.

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,” “could,” “believe,” “anticipate,” “expect,” “estimate,” “plan” 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. Although the Company believes that the expectations, estimates and projections reflected in such forward-looking statements are based on reasonable assumptions at the time made, 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 and the Company undertakes no obligation to update or supplement any forward-looking statements.

The areas of risk that may affect these expectations, estimates and projections include, but are not limited to, those risks described in Item 1A of the Company’s Annual Report on Form 10-K for the year ended December 31, 2020.

Source: Corporate Office Properties Trust

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20210429006016/en/>

IR Contacts:

Stephanie Krewson-Kelly

443-285-5453

stephanie.kelly@copt.com

Michelle Layne

443-285-5452

michelle.layne@copt.com

Source: Corporate Office Properties Trust