January 14, 2013

COPT Announces Two Build-to-Suit Projects in Ashburn, VA

COLUMBIA, Md.--(BUSINESS WIRE)-- Corporate Office Properties Trust (COPT or the Company) (NYSE: OFC) executed leases with a subsidiary of an investment-grade Fortune 500 company to deliver two shell buildings on land the Company recently purchased in Ashburn, VA (Ashburn Crossing). The two buildings will aggregate 315,000 square feet. COPT's total investment in Ashburn Crossing is projected to be $42 million, which includes the remaining land on which the Company can build one additional building.

Construction on the first 200,000 square foot building (COPT DC-8) will commence early in 2013, in anticipation of a fourth quarter 2013 lease start date. The Company anticipates breaking ground on the second 115,000 square foot building (COPT DC-9) no later than mid-2014, with a lease start date approximately nine months later.

The leases were signed at the end of 2012 and brought the Company's development leasing volume to 1.2 million square feet for the year. "We are pleased to be able to meet this customer's need in Northern Virginia, one of COPT's strategic markets," stated Roger A. Waesche, Jr., President & Chief Executive Officer of COPT. "These leases further evidence COPT's discipline in matching new development starts to projects where demand is strong and/or where we have leases in-hand," he stated.

Company Information:

COPT is an office REIT that focuses primarily on strategic customer relationships and specialized tenant requirements in the U.S. Government and Defense Information Technology sectors and Data Centers serving such sectors. The Company acquires, develops, manages and leases office and data center properties that are typically concentrated in large office parks primarily located adjacent to government demand drivers and/or in strong markets that we believe possess growth opportunities. As of September 30, 2012, the Company's consolidated portfolio consisted of 206 office properties totaling 18.6 million rentable square feet. 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," "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. 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:

- *general economic and business conditions, which will, among other things, affect office property and data center demand and rents, tenant creditworthiness, interest rates, financing availability and property values;*
- *adverse changes in the real estate markets including, among other things, increased competition with other companies;*
- *governmental actions and initiatives, including risks associated with the impact of a government shutdown or budgetary reductions or impasses, such as a reduction in rental revenues, non-renewal of leases, and/or a curtailment of demand for additional space by strategic tenants;*
- *the Company's ability to sell properties included in its Strategic Reallocation Plan;*
- *the Company's ability to borrow on favorable terms;*
- *risks of real estate acquisition and development activities, 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;*
- *changes in the Company's plans or views of market economic conditions or failure to obtain development rights, any of which could result in recognition of impairment losses;*
- *the Company's ability to satisfy and operate effectively under Federal income tax rules relating to real estate investment trusts and partnerships;*
- *the Company's ability to achieve projected results;*
- *the dilutive effect of issuing additional common shares; 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, 2011 and in our Current Report on Form 8-K dated October 10, 2012.

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