October 12, 2017

COPT Earns Third Consecutive "Green Star" Rating from GRESB for 2017 Sustainability Survey

COLUMBIA, Md.--(BUSINESS WIRE)-- For the third year in a row, Corporate Office Properties Trust ("COPT" or the "Company") (NYSE: OFC) earned a *Green Star* rating in the Global Real Estate Sustainability Benchmark ("GRESB") survey. The GRESB annual survey is the global real estate industry's most rigorous assessment of sustainability performance, and its Green Star rating represents high achievement in each of the survey's seven aspects. COPT's 2017 overall score ranks the Company 9th out of the 12 listed office REITs in the United States who participated in the survey, 26th among 49 North American office participants, and 96th among 183 operating office portfolios that participated worldwide. Globally, COPT's overall GRESB score in 2017 earned four out of five stars, and ranked 327th out of 823 total GRESB participants.

In addition to its seven core aspects of measurement, the GRESB survey provides two additional modules on which participants may submit surveys: New Construction & Major Renovations ("Development Module"), and Health & Well-being ("Wellness Module"). COPT's score of 89 out of a possible 100 points this year in the Development Module represented a significant premium to the 69-point average of its 12 listed office REITs peers, and an even higher premium than the overall GRESB average of 51.

GRESB introduced its Wellness Module with the 2016 survey, and COPT has participated in that module both years. In 2017, COPT scored 87 out of a possible 100 points and, for the second year in a row, ranked 1st among the eight listed office REITs in the United States who also completed the Wellness Module. Additionally, COPT's 2017 Wellness Module submittal ranked 4th among the 57 North American participants, and 25th among the 244 global participants.

About GRESB

GRESB's mission is to enhance and protect shareholder value by assessing and empowering sustainability practices in the real asset sector. GRESB assesses the sustainability performance of real asset sector portfolios and assets in public, private and direct sectors worldwide. It offers environmental, social, and governance ("ESG") data, scorecards, benchmark reports and portfolio analysis tools.

Its annual dynamic survey collects information regarding the sustainability performance of companies, funds and assets, including information on performance indicators, such as energy, GHG emissions, water and waste. Survey questions are guided by what investors and the industry consider to be material issues in the sustainability performance of real asset investments and are aligned with international reporting frameworks such as GRI and PRI. For more information, please refer to www.GRESB.com.

About COPT

COPT is an office REIT that owns, manages, develops and selectively acquires office and data center properties 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 priority missions ("Defense/IT Locations"). The Company also owns a portfolio of office properties located in select urban/urban-like submarkets within its regional footprint with durable Class-A office fundamentals and characteristics ("Regional Office Properties"). As of June 30, 2017, the Company derived 87% of core portfolio annualized revenue from Defense/IT Locations and 13% from its Regional Office Properties. As of June 30, 2017, and including six buildings that are owned through an unconsolidated joint venture, its core portfolio of 153 office properties encompassed 16.6 million square feet and was 94.8% leased. As of the same date, it also owned one wholesale data center with a critical load of 19.25 megawatts.

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 prolonged 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 the Company's strategic customers;*
- *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 for properties or views of market economic conditions or failure to obtain development rights, either of which could result in recognition of significant 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 effects 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, 2016.

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