April 30, 2020

COPT Executes Build-to-Suit with Defense Contractor for 7100 Redstone Gateway

Cummings Aerospace Modernizing into New 46,000 SF Headquarters

COLUMBIA, Md.--(BUSINESS WIRE)-- Corporate Office Properties Trust ("COPT" or the "Company") (NYSE: OFC) executed a 46,000 square foot build-to-suit lease with Cummings Aerospace, a Native American Woman-Owned Small Business that applies core competencies in the flight sciences of aerospace system development to deliver integrated, affordable, engineering solutions. The new corporate headquarters, 7100 Redstone Gateway, will be able to accommodate Cummings Aerospace's multiple business functions under one roof, with unparalleled proximity to its U.S. Government customer base on Redstone Arsenal. The new development is anticipated to be operational in the first quarter of 2021.

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, 2019, as well as risks associated with uncertainties regarding the impact of the COVID-19 pandemic on the Company's business and national, regional and local economic conditions.

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Source: Corporate Office Properties Trust