June 21, 2021

# COPT Executes Major Pre-Leases with Defense Contractor at Redstone Gateway

*Nearly 180,000 SF Scheduled for Lease Commencement in 1Q23*

COLUMBIA, Md.--(BUSINESS WIRE)-- Corporate Office Properties Trust ("COPT" or the "Company") (NYSE: OFC) executed two leases totaling 178,500 square feet at Redstone Gateway with a defense contractor that provides information assurance, enterprise solutions, and technology modernization services to the U.S. Government. The defense contractor will consolidate from multiple existing Huntsville facilities into two new developments COPT will construct for $65 million. The defense contractor will occupy 90% of a 172,500 square foot office building and roughly half of a 45,000 square foot R&D facility. Both projects are scheduled for shell completion in the fourth quarter of 2022, with lease commencement dates expected in the first quarter of 2023.

## 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, 2021, 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 17 properties owned through unconsolidated joint ventures, COPT's core portfolio of 180 office and data center shell properties encompassed 20.8 million square feet and was 94.9% leased; the Company also owned one wholesale data center with a critical load of 19.25 megawatts that was 86.7% 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

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