

December 19, 2011



COPT Sells Rutherford Business Center & White Marsh Assets for \$48.7 Million

COLUMBIA, Md.--(BUSINESS WIRE)--

Corporate Office Properties Trust (COPT) (NYSE: OFC), a specialty office real estate investment trust (REIT) that focuses primarily on serving the specialized requirements of U.S. Government and Defense Information Technology tenants, announced today that it sold its holdings in the Rutherford Business Center ("Rutherford") in Woodlawn, MD, for \$32.5 million and White Marsh Commerce Center for \$16.25 million. The asset sales were part of the Strategic Reallocation Plan announced by COPT management earlier this year. Since announcing that plan in April of 2011, COPT has sold \$76.7 million of properties containing approximately 894,150 square feet.

| Details of Rutherford and White Marsh Commerce Center Asset Sales | | |
|---|---------------------------|-------------------------|
| Address | Submarket | Operational Square Feet |
| Rutherford Business Center: | | |
| 7210, 7125, 7104, 7127, 7129, 7106, 7108, 7102 & 7131 Ambassador Road | Baltimore County Westside | 221,605 |
| 7152 Windsor Boulevard | Baltimore County Westside | 58,074 |
| 21 Governor's Court | Baltimore County Westside | 56,384 |
| 15 Governor's Court | Baltimore County Westside | 14,890 |
| 17 Governor's Court | Baltimore County Westside | 14,454 |
| Subtotal - Operating Properties | | 365,407 |
| White Marsh Commerce Center: | | |
| 10001 Franklin Square Drive | White Marsh | 218,215 |
| Total Operational Square Feet Sold | | 583,622 |
| Land Sold: | | |
| Parcel 684 | Baltimore County Westside | 0.31 acres |
| 9951 Franklin Square Drive | White Marsh | 13.38 acres |

The 13-building Rutherford portfolio, which is located in the Baltimore County Westside submarket, totaled approximately 365,400 square feet and, at September 30, 2011, was 79% leased (30 leases to 29 tenants). The buildings were constructed primarily in the early and mid-1980s. The White Marsh Commerce Center sale included a 218,000 square foot warehouse that was 100% leased (4 leases to 3 tenants) at September 30, 2011, and 13.4 acres of land.

"The Rutherford and White Marsh Commerce Center sales represent significant progress toward executing our Strategic Reallocation Plan. Proceeds will be deployed into funding COPT's construction pipeline of modern, multi-story office buildings that accommodate the more specialized needs of our super core tenant niche," stated Randall M. Griffin, Chief Executive Officer of COPT.

Company Information

COPT is a specialty 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, 2011, the Company owned 266 office properties totaling 21.3 million rentable square feet, which includes 20 properties totaling 1.1 million square feet held through joint ventures. 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 demand and rents, tenant creditworthiness, interest rates and financing availability;*
- adverse changes in the real estate markets including, among other things, increased competition with other companies;*
- 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 our plans or views of market economic conditions or failure to obtain development rights, either of which could result in recognition of impairment losses;*

- *our ability to satisfy and operate effectively under Federal income tax rules relating to real estate investment trusts and partnerships;*
- *governmental actions and initiatives, including risks associated with the impact of a government shutdown such as a reduction in rental revenues or non-renewal of leases;*
- *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, 2010.

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