

NEWS RELEASE

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COPT Defense Completes 557,000 Square Feet of Vacancy Leasing in 2025, Exceeds Revised Target

COLUMBIA, MD (BUSINESS WIRE) January 7, 2026 – COPT Defense Properties (NYSE: CDP) (“COPT Defense” or the “Company”) completed 557,000 square feet of vacancy leasing in 2025, with a weighted-average lease term of roughly 7.5 years, which exceeded the Company’s initial target by nearly 40%. The Company provided an initial vacancy leasing target of 400,000 square feet in February 2025, then increased the target to 450,000 square feet in July 2025, and increased the target again to 500,000 square feet in October 2025. The vacancy leasing achieved exceeded the Company’s third quarter projection by 57,000 square feet, or 11%. This outperformance is noteworthy as the Total Portfolio was 95.1% leased at the beginning of 2025, and the vacancy leasing achieved represented 47% of the unleased space at the beginning of the year.

The 2025 vacancy leasing included 424,000 square feet in the Defense/IT Portfolio, along with 133,000 square feet of vacancy leasing in the Other segment, which is the highest level in the Other segment in over a decade. During the fourth quarter of 2025, the Company completed 125,000 square feet of vacancy leasing, which included 116,000 square feet of leasing in the Defense/IT Portfolio.

“We are pleased to announce that we have exceeded our 2025 target for vacancy leasing by a significant margin,” said Britt Snider, Executive Vice President and Chief Operating Officer. “The better-than-expected leasing performance was spread broadly across our markets and reinforces the strength of our business plan and the demand for secure space.”

About COPT Defense

COPT Defense, an S&P MidCap 400 Company, is a self-managed REIT focused on owning, operating and developing properties in locations proximate to, or sometimes containing, key U.S. Government (“USG”) defense installations and missions (referred to as its Defense/IT Portfolio). The Company’s tenants include the USG and their defense contractors, who are primarily engaged in priority national security activities, and who generally require mission-critical and high security property enhancements. As of September 30, 2025, the Company’s Defense/IT Portfolio of 198 properties, including 24 owned through unconsolidated joint ventures, encompassed 22.6 million square feet and was 97.0% 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, 2024.

Source: COPT Defense Properties