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Washington Real Estate Investment Trust Announces Offering of $125 Million of Convertible Senior Notes Due 2026

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

Washington Real Estate Investment Trust (WRIT) (NYSE:WRE) today announced that it is commencing an underwritten public offering of $125 million aggregate principal amount of convertible senior notes due 2026 under its shelf registration statement filed with the Securities and Exchange Commission. WRIT will also grant the underwriters an option to purchase up to an additional $18.75 million aggregate principal amount of notes, within 30 days of the initial issuance of the notes, to cover over-allotments. The notes will be senior unsecured obligations of WRIT, convertible for cash or a combination of cash and WRIT's common shares, at WRIT's option.

WRIT intends to utilize the net proceeds from the offering to repay borrowings under its lines of credit and for general corporate purposes.

Credit Suisse Securities (USA) LLC will be the Sole Book-running Manager for the offering. A preliminary prospectus and final prospectus related to the public offering will be filed with the Securities and Exchange Commission. Copies of the preliminary prospectus and final prospectus, when available, may be obtained from Credit Suisse, Prospectus Department, One Madison Avenue, New York, New York 10010 (telephone: 212-325-2580) or by faxing requests to 212-325-8057.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any state. The offering may be made only by means of a prospectus and related prospectus supplement.

WRIT is a self-administered, self-managed, equity real estate investment trust investing in income-producing properties in the greater Washington/Baltimore metropolitan region. WRIT owns a diversified portfolio of 82 properties consisting of 14 retail centers, 24 general purpose office properties, 13 medical office properties, 22 industrial/flex properties, 9 multi-family properties and land for development. WRIT shares are publicly traded on the New York Stock Exchange (NYSE:WRE).

Certain statements in this press release are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements involve known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially. Such risks, uncertainties and other factors include, but are not limited to, fluctuations in interest rates, availability of raw materials and labor costs, levels of

competition, the effect of government regulation, the availability of capital, weather conditions, the timing and pricing of lease transactions, and changes in general and local economic and real estate market conditions.

Source: Washington Real Estate Investment Trust (WRIT)