September 23, 2010

Washington Real Estate Investment Trust Prices Offering of $250 Million of Senior Unsecured Notes Due 2020

ROCKVILLE, Md.--(BUSINESS WIRE)-- Washington Real Estate Investment Trust (WRIT) (NYSE:WRE) announced today that it has priced an offering of $250 million aggregate principal amount of senior unsecured notes due October 1, 2020. The notes have an annual coupon rate of 4.95% and were priced at 99.199% of the principal amount. The offering is made pursuant to its shelf registration statement previously filed with the Securities and Exchange Commission. The sale of the notes is expected to close on September 30, 2010, subject to customary closing conditions.

WRIT intends to utilize the net proceeds from the offering for the purchase of its outstanding 3 7/8% convertible senior notes due 2026 and 5.95% senior notes due 2011 pursuant to the previously announced tender offers for these notes which commenced September 23, 2010. Remaining net proceeds, if any, are intended to be used to repay borrowings under WRIT's lines of credit or for general corporate purposes.

Citi and Wells Fargo Securities are the Joint Book-Running Managers for the offering. A final prospectus supplement and final prospectus related to the public offering will be filed with the Securities and Exchange Commission. Copies of the final prospectus may be obtained from Citi, Attention: Prospectus Department, Brooklyn Army Terminal, 140 58th Street, 8th Floor, Brooklyn, NY 11220 or by calling toll-free at 1-877-858-5407 or Wells Fargo Securities, 1525 West W.T. Harris Boulevard, NC0675, NC 28262, Attention: Syndicate Operations, or by calling toll-free at 1-800-326-5897.

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 metro region. WRIT owns a diversified portfolio of 88 properties, totaling approximately 11 million square feet of commercial space and 2,540 residential units, and land for development. These 88 properties consist of 26 office properties, 19 industrial/flex properties, 18 medical office properties, 14 retail centers and 11 multifamily properties. WRIT's shares are publicly traded on the New York Stock Exchange (NYSE:WRE).

Certain statements in our earnings press release or during our presentation 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, the effect of the current credit and financial market conditions, the availability and cost of capital, fluctuations in interest rates, tenants' financial conditions, the timing and pricing of lease transactions, levels of competition, the effect of government regulation, the impact of newly adopted accounting principles, changes in general and local economic and real estate market conditions, and other risks and uncertainties detailed from time to time in our filings with the SEC, including our 2009 Form 10-K and second quarter 2010 10-Q. We assume no obligation to update or supplement forward-looking statements that become untrue because of subsequent events.

Source: Washington Real Estate Investment Trust (WRIT)