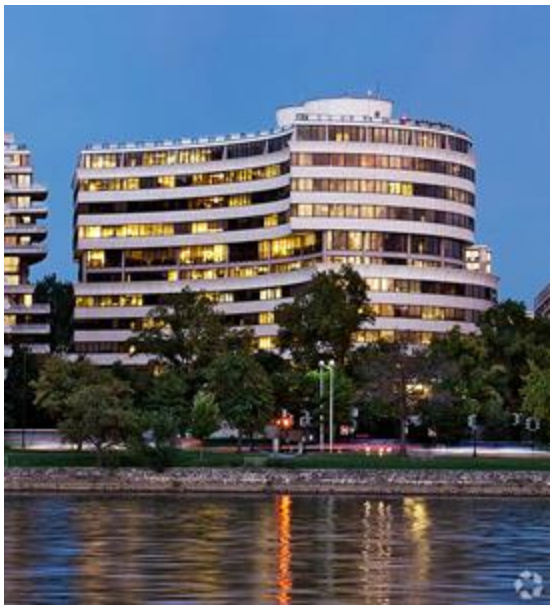
April 4, 2017

Washington REIT Completes Acquisition of 600 New Hampshire Avenue, NW in Washington, DC

WASHINGTON, April 04, 2017 (GLOBE NEWSWIRE) -- Washington REIT (Washington Real Estate Investment Trust) (NYSE:WRE) announced today that it has completed the previously announced acquisition of 600 New Hampshire Avenue, NW a 309,000 square foot iconic office building on the Potomac riverfront in Washington, DC for approximately $135 million in a transaction that is structured to include the issuance of units for a portion of the purchase price. The prior owner's debt on the asset was repaid at closing.



600 New Hampshire Avenue, NW

A photo accompanying this release is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/543124df-d345-4484-8970-f972d72ae8f7

Located within the internationally recognized Watergate Complex and 0.3 miles from Metro's Foggy Bottom station with instant commuter access to Interstate 66 and Rock Creek Parkway, the 97% leased 600 New Hampshire Avenue, NW, commonly known as Watergate 600, is a twelve-story office building with panoramic river and monument views.

"The acquisition of Watergate 600 exemplifies Washington REIT's office strategy of acquiring

high-quality, urban, metro-centric assets that further increase our footprint within prime locations in the District," said Paul T. McDermott, President and Chief Executive Officer of Washington REIT. "Following the company's value-add success at 1775 Eye Street, which was acquired and renovated in 2014, 600 New Hampshire provides Washington REIT with another excellent opportunity to create value for our shareholders through effective repositioning and leasing."

Originally delivered in 1972 and extensively renovated in 1997, the asset is undergoing a second round of significant renovations that Washington REIT will refine and complete. Designed to deliver a Class-A status, the scope of the renovations includes modernizing and expanding the lobby and rooftop, a new state-of-the-art fitness facility and conference center, as well as major systems upgrades. The asset will provide Washington REIT the opportunity to lease up approximately 90,000 square feet set to expire at year-end 2018, while remaining anchored by the headquarters of The Atlantic Media Company, a nationally renowned media conglomerate occupying 140,000 square feet under a long-term lease through October 2027.

Washington REIT is a self-administered equity real estate investment trust investing in income-producing properties in the greater Washington metro region. Washington REIT owns a diversified portfolio of 50 properties, totaling approximately 6 million square feet of commercial space and 4,480 multifamily units, and land held for development. These 50 properties consist of 20 office properties, 16 retail centers and 14 multifamily properties. Washington REIT 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. Forward-looking statements include statements in this press release preceded by, followed by or that include the words "believe," "expect," "intend," "anticipate," "potential," "project," "will" and other similar expressions. 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, changes in general and local economic and real estate market conditions, the potential for federal government budget reductions, the risk of failure to complete contemplated acquisitions and dispositions, the timing and pricing of lease transactions, the availability and cost of capital, fluctuations in interest rates, tenants' financial conditions, levels of competition, the effect of government regulation, and other risks and uncertainties detailed from time to time in our filings with the SEC, including our 2016 Form 10-K and subsequent Quarterly Reports on Form 10-Q. We assume no obligation to update or supplement forward-looking statements that become untrue because of subsequent events.

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Source: Washington Real Estate Investment Trust