



NEWS RELEASE

## Douglas Emmett Acquires Additional Ownership Interest In Existing Fund

11/22/2019

SANTA MONICA, Calif., Nov. 22, 2019 /PRNewswire/ -- Douglas Emmett, Inc. (NYSE: DEI), a real estate investment trust (REIT), announced today that it acquired approximately 17% of the equity in one of its existing unconsolidated real estate funds in exchange for approximately \$95 million in cash and Operating Partnership Units. The acquisition brought Douglas Emmett's total ownership of that fund to approximately 89%. Douglas Emmett and one remaining institutional investor in the fund agreed to extend the fund term to 2049.

The fund owns six Class A office properties totaling approximately 1.5 million square feet in the prime Los Angeles submarkets of Beverly Hills, Santa Monica, Sherman Oaks/Encino and Warner Center. The fund also owns an interest in another Douglas Emmett unconsolidated real estate fund which owns two additional Class A office properties totaling 386,000 square feet in Beverly Hills and Brentwood.

Douglas Emmett expects that the fund will be treated as a consolidated entity under generally accepted accounting principles following the acquisition, and that the transition to a consolidated entity will be treated as a purchase of the underlying assets and liabilities of the fund.

### [About Douglas Emmett, Inc.](#)

Douglas Emmett, Inc. (DEI) is a fully integrated, self-administered and self-managed real estate investment trust (REIT), and one of the largest owners and operators of high-quality office and multifamily properties located in the premier coastal submarkets of Los Angeles and Honolulu. Douglas Emmett focuses on owning and acquiring a substantial share of top-tier office properties and premier multifamily communities in neighborhoods that possess

significant supply constraints, high-end executive housing and key lifestyle amenities. For more information about Douglas Emmett, please visit our website at [www.douglasemmett.com](http://www.douglasemmett.com).

### Safe Harbor Statement

Except for the historical facts, the statements in this press release regarding Douglas Emmett's business activities are forward-looking statements based on the beliefs of, assumptions made by, and information currently available to us about known and unknown risks, trends, uncertainties and factors that are beyond our control or ability to predict. Although Douglas Emmett believes that its assumptions are reasonable, they are not guarantees of future performance and some will inevitably prove to be incorrect. As a result, Douglas Emmett's actual future results can be expected to differ from its expectations, and those differences may be material. Accordingly, investors should use caution in relying on forward-looking statements to anticipate future results or trends. For a discussion of some of the risks and uncertainties that could cause actual results to differ from those contained in the forward-looking statements, see "Risk Factors" in Douglas Emmett's Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission.

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