



NEWS RELEASE

Douglas Emmett Continues Strategic Balance Sheet Program with \$450 Million Refinancing

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SANTA MONICA, Calif.--(BUSINESS WIRE)-- Douglas Emmett, Inc. (NYSE: DEI), a real estate investment trust (REIT), announced today that it has refinanced a \$400 million loan previously scheduled to mature in July 2024. The new secured, non-recourse \$450 million interest-only loan will mature in May 2027 and bears interest at Libor plus 1.35%. Douglas Emmett secured interest rate swaps that effectively fix the rate at 2.26% following the expiration of the current swap, for an average fixed interest rate of 2.60% per annum through April 2025.

This refinancing represents another step in the strategic balance sheet program announced a year ago. Since that time, Douglas Emmett has refinanced approximately \$2.4 billion in debt, adding almost five years to the average term and reducing the current interest rate by 35 basis points to 2.71%. Douglas Emmett has no loan maturities before 2023, has fixed all of its floating rate debt, and has increased its pool of unencumbered properties available for future financings to 41% of its office portfolio. Douglas Emmett will continue to monitor interest rates and spreads for further opportunities.

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.

Safe Harbor Statement

Except as disclosed, Douglas Emmett's guidance does not include the impact of future property acquisitions or dispositions, financings, or other possible capital markets activities or impairment charges. Except for the historical facts, the statements in this press release regarding Douglas Emmett's business activities are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and we claim the protection of the safe harbor contained in the Private Securities Litigation Reform Act of 1995. Forward-looking statements presented in this press release, and those that we may make orally or in writing from time to time, are based on our beliefs and assumptions. Our actual results will be affected by known and unknown risks, trends, uncertainties and factors, some of which are beyond our control or ability to predict, including, but not limited to: adverse economic and real estate developments in Southern California and Honolulu; a general downturn in the economy; adverse developments related to the Coronavirus (COVID-19) global pandemic; decreased rental rates or increased tenant incentives and vacancy rates; defaults on, and early terminations and non-renewal of, leases by tenants; increased interest rates and operating costs; failure to generate sufficient cash flows to service our debt; difficulties in acquiring properties; failure to successfully operate properties; failure to maintain our status as a REIT; possible adverse changes in rent control laws and regulations; environmental uncertainties; risks related to natural disasters; lack of or insufficient insurance; inability to successfully expand into new markets or submarkets; risks associated with property development; conflicts of interest with our officers; changes in real estate and zoning laws and increases in real property tax rates; possible future terrorist attacks; and other risks and uncertainties detailed in our Annual Report on Form 10-K and other documents filed with the SEC. Although we believe that our assumptions underlying our forward looking statements are reasonable, they are not guarantees of future performance and some will inevitably prove to be incorrect. As a result, our actual future results can be expected to differ from our expectations, and those differences may be material. Accordingly, please use caution in relying on any forward-looking statements in this press release or any previously reported forward-looking statements to anticipate future results or trends. This press release and all subsequent written and oral forward-looking statements attributable to us or any person acting on our behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. We do not undertake any obligation to release publicly any revisions to our forward-looking statements.

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Stuart McElhinney, Vice President – Investor Relations
310.255.7751 smcelhinney@douglasemmett.com

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