FOR IMMEDIATE RELEASE

Drexel University and Brandywine Realty Trust Partner on Philadelphia's "Schuylkill Yards" Innovation Development

Drexel Selects Brandywine as Master Developer to Lead the Creation of 5 Million Square Foot Collaborative Mixed-Use Neighborhood

PHILADELPHIA (March 2, 2016) — Drexel University and Brandywine Realty Trust (NYSE:BDN) made history today as they announced their partnership and unveiled plans for Philadelphia's Schuylkill Yards innovation development, a 14-acre master planned community. Initial phases of the projected 20-year development plan will consist of 5 million gross square feet of mixed-use real estate on a 10-acre site next to Drexel's main campus and adjacent to Amtrak's 30th Street Station and Brandywine's Cira Centre. This collaborative neighborhood will feature entrepreneurial spaces, educational facilities and research laboratories, corporate offices, residential and retail spaces, hospitality and cultural venues and public open spaces. This is a long-term investment in Philadelphia and its University City neighborhood, with master developer Brandywine leading the development plan.

Schuylkill Yards will be an integrated urban environment, offering a collaborative and connected community made up of educational and medical institutions, businesses, residents and visitors bound together by the pursuit of innovation. Situated adjacent to Amtrak's 30th Street Station, the third-busiest passenger rail station in the country, Schuylkill Yards will be connected to Philadelphia's international airport and the major cities along the Northeast corridor, making it a major innovation hub on the East Coast. Schuylkill Yards will also create a new gateway to Drexel University and University City, a thriving submarket with one of the highest concentrations of higher education and medical institutions in the nation, including the University of Pennsylvania and its hospitals, University of the Sciences, The Children's Hospital of Philadelphia, University City Science Center and the Wistar Institute.

"Drexel has always believed there's a superior use for this unique location — essentially the 50 yard line of the Eastern Seaboard — as a neighborhood built around collaboration and innovation. That's why the University assembled these parcels, and the time is right to put this vision into action," said Drexel President John A. Fry. "We're looking forward to a generation of partnership with Brandywine Realty Trust. We selected them as master developer because of their nationally recognized expertise and financial capacity, and also their deep understanding of the project's potential impact on Philadelphia. Schuylkill Yards is more than a large-scale development project; it will be the heart of America's next great urban innovation district."

Drexel University conducted a national search advised by Jones Lang LaSalle, which resulted in the selection of Brandywine Realty Trust, based in Philadelphia, as the master developer for the site. Brandywine is one of the largest publicly traded, full-service, integrated real estate companies in the United States, with a core focus in the Philadelphia, Washington, D.C., and Austin markets.

"Drexel University and Brandywine's shared vision for the continued renaissance of University City provides a strong foundation for a long-term partnership. Together, we will create a dynamic and world-class innovation hub to attract the brightest minds to our region," said Gerard H. Sweeney, president and CEO of Brandywine Realty Trust. "Schuylkill Yards will undeniably transform Philadelphia's skyline as new towers rise on the west side of the Schuylkill River. Brandywine's existing Cira Centre, EVO and FMC Tower at Cira Centre South projects in University City will provide a synergistic connection to Schuylkill Yards, creating a seamless access point to Center City and strengthening the eastern edge of University City as a whole."

As master developer, Brandywine will oversee an experienced development team that includes Gotham Organization, Inc. leading the residential development, and Longfellow Real Estate Partners leading the life sciences component. Schuylkill Yards will be the first project in Philadelphia for both firms. Brandywine and Drexel University jointly selected the design team consisting of SHoP Architects and West 8. SHoP Architects will handle the district planning and development of the architectural standards, and West 8 will be responsible for creating the public realm and development of the landscape standards.

The development of Schuylkill Yards will take place in multiple phases over the course of approximately 20 years. When completed, the site is expected to host a combination of repurposed existing buildings and new tower structures with world-class design and programming and a diverse network of public spaces to incorporate the natural world in the urban environment. Schuylkill Yards' development will begin with the creation of Drexel Square, a 1.3 acre park at 30^{th} and Market Streets, directly across from Amtrak's 30^{th} Street Station. The historic former Bulletin Building will also be reimagined by transforming the east facade with inside/out viewports and a dynamic front screen.

Schuylkill Yards reflects Drexel and Brandywine's commitment to driving inclusive economic growth in the City of Philadelphia. The project will create thousands of jobs and generate tens of millions of dollars in tax revenue. Schuylkill Yards will incorporate specific pathways for residents of adjacent neighborhoods to share in the employment and business development opportunities, benefit from neighborhood revitalization, and access services offered by the partners and community of Schuylkill Yards. Additionally, Schuylkill Yards is designated as part of a Keystone Opportunity Zone, providing future businesses and residents with tax benefits that will further stimulate economic growth.

"Schuylkill Yards is a big step forward in University City's transition to a next-generation business district. It will provide our region's current and future innovators with a central hub for collaboration and signal to the world that Philadelphia is ready for business in the 21st century's new economy," said Philadelphia Mayor Jim Kenney. "Drexel University and Brandywine are creating one of the most valuable assemblages of real estate in the nation, and all of Philadelphia's residents, institutions, businesses and visitors will share in the prosperity generated by this new center of innovation."

Pennsylvania Governor Tom Wolf said, "Schuylkill Yards will bring new, innovative businesses and residents to Pennsylvania, and the potential economic impact is tremendous. Those who choose to make Schuylkill Yards their home will have access to many of the most innovative companies, organizations and educational institutions in our state."

For more information on Schuylkill Yards, Drexel University and the Brandywine Realty Trust-led development team, please visit: www.schuylkillyards.com.

About Drexel University
Founded in 1891 in Philadelphia, Drexel is a comprehensive urban university of more than 26,000 students, consistently ranked in America's top 100 by *U.S. News & World Report*. Drexel is a leader in experiential, technology-infused education, enriched by the nation's premier cooperative education program. The University's recognized excellence in translational research is supported by the Coulter Foundation through the Coulter-Drexel Translational Research Partnership. Drexel advances its culture of innovation by encouraging multidisciplinary collaboration, technology commercialization and entrepreneurship — an approach exemplified by the ExCITe (Expressive and Creative Interaction Technologies) Center, the interdisciplinary A.J. Drexel Institutes, Drexel Ventures, the Innovation Center @ 3401 Market Street, the Close School of Entrepreneurship and the Baiada Institute for Entrepreneurship. Drexel is also committed to becoming the nation's most civically engaged university, improving quality of life in its neighborhood and the city through the twin engines of community partnerships and innovation-based economic development.

About Brandywine Realty Trust
Brandywine Realty Trust (NYSE: BDN) is one of the largest, publicly traded, full-service, integrated real estate companies in the United States with a core focus in the Philadelphia, Washington, D.C., and Austin markets. Organized as a real estate investment trust (REIT), we own, develop, lease and manage an urban, town center and transit-oriented portfolio comprising 232 properties and 28.9 million square feet as of December 31, 2015. Our purpose is to shape, connect and inspire the world around us through our expertise, the relationships we foster, the communities in which we live and work, and the history we build together. Our deep commitment to our communities was recognized by NAIOP naming Brandywine the 2014 Developer of the Year – the highest honor in the commercial real estate industry. For more information, please visit www.brandywinerealty.com.

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