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Brandywine Realty Trust Completes Acquisition of One and Two Commerce Square in Philadelphia, PA and Four Points Centre in Austin, TX

RADNOR, PA, December 20, 2013 — Brandywine Realty Trust (NYSE: BDN) announced today that it has closed on the previously announced transactions with Parkway Properties, Inc. to acquire the remaining common ownership interest in One and Two Commerce Square (“Commerce Square”) in Philadelphia’s Central Business District for \$331.8 million and to acquire Four Points Centre and related land parcels in Austin, Texas for \$47.3 million.

Commerce Square consists of two 41-story Trophy-class office towers comprising a full city block on Market Street between 20th and 21st Streets and totals 1,896,142 square feet. The buildings were built in 1987 and 1992 and are now LEED-Silver certified as a result of an extensive capital redevelopment program. Commerce Square’s central plaza, The Court at Commerce Square, includes ground-level retail, restaurants and a 525-space underground garage. Brandywine has assumed full management responsibilities, including property management and leasing. Brandywine funded the acquisition, including closing adjustments, via the assumption of \$237.1 million of existing mortgage debt with the balance from available corporate funds. The stipulated asset valuation of \$331.8 million equates to \$175 per square foot.

Four Points Centre is valued at \$41.5 million, or \$214 per square foot, and is comprised of two three-story buildings totaling 192,396 square feet in Austin’s Northwest submarket. The LEED-Gold buildings were built in 2008 and are currently 100% leased. The land parcels are being acquired for \$5.8 million and are entitled to build up to 480,000 square feet of office space. Brandywine funded this acquisition with available corporate funds.

“We are delighted to complete the Commerce Square and Four Points Centre transactions and congratulate the Parkway and Thomas teams on the closing of their transaction,” stated Gerard H. Sweeney, President and Chief Executive Officer of Brandywine Realty Trust. “Commerce Square is currently 86.7% occupied providing significant occupancy and rental rate growth opportunities. This acquisition is consistent with our stated objective of increasing our overall revenue contribution from urban and town center properties. The acquisition of Four Points Centre and the land parcels further expands our operating platform and provides a quality addition to our Austin portfolio at an attractive price along with a value-add development opportunity.”

About Brandywine Realty Trust

Brandywine Realty Trust is one of the largest, publicly traded, full-service, integrated real estate companies in the United States. Organized as a real estate investment trust and operating in select markets, Brandywine owns, leases and manages an urban, town center and suburban office portfolio comprising 283 properties and 32.9 million square feet, including 209 properties and 24.1 million square feet owned on a consolidated basis and 54 properties and 6.2 million square feet in 18 unconsolidated real estate ventures all as of September 30, 2013. For more information, please visit www.brandywinerealty.com.

Forward-Looking Statements

Certain statements in this release constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance, achievements or transactions of the Company and its affiliates or industry results to be materially different from any future results, performance, achievements or transactions expressed or implied by such forward-looking statements. Such risks, uncertainties and other factors relate to, among others, the Company's ability to lease vacant space and to renew or relet space under expiring leases at expected levels, the potential loss of major tenants, interest rate levels, the availability and terms of debt and equity financing, competition with other real estate companies for tenants and acquisitions, risks of real estate acquisitions, dispositions and developments, including cost overruns and construction delays, unanticipated operating costs and the effects of general and local economic and real estate conditions. Additional information or factors which could impact the Company and the forward-looking statements contained herein are included in the Company's filings with the Securities and Exchange Commission, including our Form 10-K for the year ended December 31, 2012. The Company assumes no obligation to update or supplement forward-looking statements that become untrue because of subsequent events.