



U.S. BANCORP RENEWS 400,000 SF HEADQUARTERS IN MINNEAPOLIS, MN

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ATLANTA and MINNEAPOLIS (October 19, 2012) - Piedmont Office Realty Trust, Inc. (NYSE: PDM) announced today that it has completed a 10 year, 395,493 square-foot lease renewal with U.S. Bancorp (NYSE: USB) at its 800 Nicollet Mall property in Minneapolis, MN, commencing in June, 2014.

Minneapolis-based U.S. Bancorp is the parent of U.S. Bank National Association, the 5th largest commercial bank in the United States. Employees of the U.S. Bancorp have worked in the office tower that bears its name, U.S. Bancorp Center, since 2000. The bank employs more than 10,000 employees in the Twin Cities - up nearly 13 percent since the start of 2008. Including U.S. Bancorp Center at 800 Nicollet Mall, U.S. Bank occupies more than 2.8 million square feet of space in the metro area.

"As a proud Twin Cities-based company, we're happy to renew our commitment to our headquarters city of Minneapolis," said Elliot Jaffee, Minnesota market president for U.S. Bank. "Not only are we keeping the same amount of space, we are upping our commitment by another decade."

U.S. Bancorp renewed and will retain the same amount of space in 800 Nicollet Mall that it occupies today, just less than 400,000 square feet. The new lease carves out Piper Jaffray, which U.S. Bancorp spun off in 2003. Piper Jaffray renegotiated its own direct lease with Piedmont earlier this year.

Russ Nelson and Tina Hoyer of Nelson Tietz & Hoyer represented the tenant in the transaction. Piedmont Senior Vice President Ken Mulrane, CFA, facilitated negotiations on behalf of the owner. "The headquarters presence of such a highly regarded tenant as U.S. Bancorp has helped to make our building and Nicollet Mall a notable Minneapolis landmark," said Mulrane. "We have appreciated and valued a positive and long-term relationship with many people at the bank and look forward to that continuing in the years ahead," he added.

"In a time of ongoing economic uncertainty, we are very pleased to have continued to transact a combination of large new leases and lease renewals throughout our portfolio, such as this one with U.S. Bancorp," said Piedmont President and Chief Executive Officer Donald A. Miller, CFA. "We believe that this success is not only a testament to the quality and desirable locations of our properties, but also the value that we place on our tenant relationships and the commitment to upholding our reputation as a superior owner/operator," concluded Miller.

U.S. Bancorp Center opened in 2000 and is situated in the Nicollet Mall Business District in downtown Minneapolis. The building offers an array of public spaces and an indoor Skyway which connects the street level and second floor with neighboring buildings, creating an inviting retail environment and busy crossroads of downtown pedestrian traffic in all seasons.

"We are thrilled that Richard Davis and U.S. Bancorp leadership have provided further evidence of their strong commitment to the Greater MSP region, through this long term extension of their Headquarters facility lease in downtown Minneapolis", commented Michael Langley, President and CEO of GREATER MSP, Minneapolis Saint Paul's Regional Economic Development Partnership. "This decision reinforces the strength of our region as a global leader in financial services, as well as home to more corporate headquarters, per capita, than any region in the United States. These long term commitments not only strengthen our regional economy, but provide great jobs and prosperity for thousands of our residents for many years to come, continued Langley. "We also compliment Nelson, Tietz, and Hoyer on their successful representation of U.S. Bancorp on the transaction with Piedmont."

U.S. Bancorp Center has earned both the prestigious Energy Star Label and Building Owners and Manager Association's (BOMA) 360 designation. Additionally it was selected as a TOBY (The Office Building of the Year awarded by BOMA) Regional winner and International finalist in 2009. U.S. Bancorp Center has also submitted for LEED Gold Certification and expects to receive the designation in coming months.

About Piedmont: Piedmont Office Realty Trust, Inc. (NYSE:PDM) is a fully-integrated and self-managed real estate investment trust (REIT) specializing in high-quality, Class A office properties located primarily in the ten largest U.S. office markets, including Chicago, Washington, D.C., New York, Dallas, Los Angeles and Boston. As of September 30, 2012, Piedmont's 74 wholly-owned office buildings were comprised of approximately 20.5 million rentable square feet. The Company is headquartered in Atlanta, GA with local management offices in each of its major markets.

Investment-grade rated by Standard & Poor's and Moody's, Piedmont has maintained a low-leverage strategy while transacting \$5.9 billion and \$1.7

billion in property acquisitions and dispositions, respectively, during its fourteen year operating history. For more information, see www.piedmontreit.com.

About U.S. Bancorp: Minneapolis-based U.S. Bancorp (NYSE: USB), with \$352 billion in assets as of September 30, 2012, is the parent company of U.S. Bank National Association, the 5th largest commercial bank in the United States. The Company operates 3,086 banking offices in 25 states and 5,080 ATMs and provides a comprehensive line of banking, brokerage, insurance, investment, mortgage, trust and payment services products to consumers, businesses and institutions. U.S. Bancorp and its employees are dedicated to improving the communities they serve, for which the company earned the 2011 Spirit of America Award, the highest honor bestowed on a company by United Way. Visit U.S. Bancorp on the web at usbank.com.

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