Brookfield Office Properties Signs 165,000-Square-Foot Lease at Bay Adelaide Centre East Development

FEB 25, 2013

Law Firm of Borden Ladner Gervais to Move Into Office Tower Currently Under Construction in Toronto's Financial Core

TORONTO, February 25, 2013 – Brookfield Office Properties Inc. (BPO: NYSE, TSX) today announced its second signed lease for the East tower of Bay Adelaide Centre in downtown Toronto, which recently commenced construction. Borden Ladner Gervais LLP (BLG), a leading, full-service national law firm, will be occupying 165,000 square feet in the building which is on target to be completed in late 2015.

Last June, professional services firm Deloitte kicked off the development by leasing 420,000 square feet – approximately 43% of the building – as the anchor tenant. With the addition of BLG, Canada's largest law firm, the building is now 60% pre-leased.

"Bay Adelaide Centre has become the newest premier professional precinct in downtown Toronto. We are gratified to have two such highly regarded organizations as BLG and Deloitte lead the tenancy in the East tower," said Jan Sucharda, president and chief executive officer of Brookfield Office Properties' Canadian Commercial Operations.

"This is an exciting new venture for the Toronto operations of BLG," said Frank Callaghan, Toronto regional managing partner. "The new state of the art premises will allow BLG to create a modern working environment that reflects the latest best practices for law firm offices. The Bay Adelaide Centre will allow us to create a unique and innovative workplace that fosters excellence in collaboration, teamwork and is responsive to the needs of our clients. We are delighted to be taking up residence in a premier office tower that delivers the highest standard in building construction."

Bay Adelaide East, located on Adelaide Street West between Bay and Yonge Streets, adjacent to the Bay Adelaide West tower, will be a 44-storey, 980,000-square-foot office tower with best-in-class operational, environmental and life-safety systems and will achieve the prestigious LEED (Leadership in Energy and Environmental Design) Platinum distinction upon completion. Once completed, the East and West towers will represent the forefront of premier office product in Toronto's financial core, encompassing the full Adelaide Street block between Bay and Yonge Streets.

The East tower's expected completion date of late 2015 coincides with several large office lease expiries in the financial core and gives these firms a new, premium build alternative in a coveted location. The building will have direct access to subways and the amenities of the PATH underground pedestrian system.

The 51-storey, 1.2-million-square-foot Bay Adelaide West tower, also developed by Brookfield, opened in 2009 and is 95% leased.

In addition to Bay Adelaide East and West, the third and final phase of the development – Bay Adelaide North – can accommodate additional new development of approximately 500,000 square feet.

# # #

About Brookfield Office Properties

Brookfield Office Properties owns, develops and manages premier office properties in the United States, Canada, Australia and the United Kingdom. Its portfolio is comprised of interests in 111 properties totaling 76 million square feet in the downtown cores of New York, Washington, D.C., Houston, Los Angeles, Denver, Seattle, Toronto, Calgary, Ottawa, London, Sydney, Melbourne and Perth, making it the global leader in the ownership and management of office assets. Landmark properties include Brookfield Places in New York City, Toronto and Perth, Bank of America Plaza in Los Angeles, Bankers Hall in Calgary, and Darling Park in Sydney. The company's common shares trade on the NYSE and TSX under the symbol BPO. For more information, visit www.brookfieldofficeproperties.com.

Contact: Melissa Coley, VP, Investor Relations and Communications
(212) 417-7215; melissa.coley@brookfield.com

Forward-Looking Statements

This press release contains "forward-looking information" within the meaning of Canadian provincial securities laws and "forward-looking statements" within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, Section 21E of the U.S. Securities Exchange Act of 1934, as amended, "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995 and in any applicable Canadian securities regulations. Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, include statements regarding the operations, business, financial condition, expected financial results, performance, prospects, opportunities, priorities, targets, goals, ongoing objectives, strategies and outlook of the company and its subsidiaries, as well as the outlook for North American and international economies for the current fiscal year and subsequent periods, and include words such as "expects," "anticipates," "plans," "believes," "estimates," "seeks," "intends," "targets," "projects," "forecasts" or negative versions thereof and other similar expressions, or future or conditional verbs such as "may," "will," "should," "would" and "could."

Although we believe that our anticipated future results, performance or achievements expressed or implied by the forward-looking statements and information are based upon reasonable assumptions and expectations, the reader should not place undue reliance on forward-looking statements and information because they involve known and unknown risks, uncertainties and other factors, many of which

are beyond our control, which may cause the actual results, performance or achievements of the company to differ materially from anticipated future results, performance or achievement expressed or implied by such forward-looking statements and information.

Factors that could cause actual results to differ materially from those contemplated or implied by forward-looking statements include, but are not limited to: risks incidental to the ownership and operation of real estate properties including local real estate conditions, the ability to enter into new leases or renew leases on favorable terms, dependence on tenants' financial condition, uncertainties of real estate development, acquisition and disposition activity; the impact or unanticipated impact of general economic, political and market factors in the countries in which we do business; the behavior of financial markets, including fluctuations in interest and foreign exchanges rates; global equity and capital markets and the availability of equity and debt financing and refinancing within these markets; the ability to complete and effectively integrate acquisitions into existing operations and the ability to attain expected benefits therefrom; changes in accounting policies and methods used to report financial condition (including uncertainties associated with critical accounting assumptions and estimates); the effect of applying future accounting changes; business competition; operational and reputational risks; changes in government regulation and legislation within the countries in which we operate; changes in tax laws, catastrophic events, such as earthquakes and hurricanes; the possible impact of international conflicts and other developments including terrorist acts; and other risks and factors detailed from time to time in our documents filed with the securities regulators in Canada and the United States.

We caution that the foregoing list of important factors that may affect future results is not exhaustive. When relying on our forward-looking statements, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Except as required by law, the company undertakes no obligation to publicly update or revise any forward-looking statements or information, whether written or oral, that may be as a result of new information, future events or otherwise.

Associated Files