



A FOUNDATION FOR SUSTAINABLE GROWTH

INVESTOR PRESENTATION | JUNE 2026

FORWARD-LOOKING STATEMENTS

Some of the information in this presentation may contain forward-looking statements. Such statements include, in particular, statements about our plans, strategies and prospects such as the following: the expected financial and operational results and the related assumptions underlying our expected results; the planned sales of non-core assets and expected pricing and impact with respect to such sales, including the tax impact of such sales; the anticipated total investment, projected leasing activity, estimated replacement cost and expected net operating income of acquired properties and properties to be developed; and expected future leverage of the Company. You can identify forward-looking statements by our use of forward-looking terminology such as “may,” “will,” “expect,” “anticipate,” “estimate,” “continue” or other similar words. Although we believe that our plans, intentions and expectations reflected in or suggested by such forward-looking statements are reasonable, we cannot assure you that our plans, intentions or expectations will be achieved.

Factors that could cause our actual results to differ materially from Highwoods’ current expectations include, among others, the following: the financial condition of our customers could deteriorate; our assumptions regarding potential losses related to customer financial difficulties could prove to be incorrect; counterparties under our debt instruments, particularly our revolving credit facility, may attempt to avoid their obligations thereunder, which, if successful, would reduce our available liquidity; we may not be able to lease or re-lease second generation space, defined as previously occupied space that becomes available for lease, quickly or on as favorable terms as old leases; we may not be able to lease newly constructed buildings as quickly or on as favorable terms as originally anticipated; we may not be able to complete development, acquisition, reinvestment, disposition or joint venture projects as quickly or on as favorable terms as anticipated; development activity in our existing markets could result in an excessive supply relative to customer demand; our markets may suffer declines in economic and/or office employment growth; unanticipated increases in interest rates could increase our debt service costs; unanticipated increases in operating expenses could negatively impact our operating results; natural disasters and climate change could have an adverse impact on our cash flow and operating results; we may not be able to meet our liquidity requirements or obtain capital on favorable terms to fund our working capital needs and growth initiatives or repay or refinance outstanding debt upon maturity; and the Company could lose key executive officers.

This list of risks and uncertainties, however, is not intended to be exhaustive. You should also review the other cautionary statements we make in “Risk Factors” set forth in our 2025 Annual Report on Form 10-K and subsequent SEC filings. Given these uncertainties, you should not place undue reliance on forward-looking statements. We undertake no obligation to publicly release the results of any revisions to these forward-looking statements to reflect any future events or circumstances or to reflect the occurrence of unanticipated events.

Except as otherwise noted, all property-level operational information presented herein includes in-service wholly owned properties and in-service properties owned by consolidated and unconsolidated joint ventures (at our share). Our 2026 per share FFO outlook, as well as outlook for other metrics such as growth in same property cash NOI and year-end occupancy, reflects management’s view as of April 28, 2026 of current and future market conditions, including assumptions such as rental rates, occupancy levels, operating and general and administrative expenses, weighted average diluted shares outstanding and interest rates.

OUR MISSION IS TO CREATE ENVIRONMENTS AND EXPERIENCES THAT INSPIRE OUR TEAMMATES AND OUR CUSTOMERS TO **ACHIEVE MORE TOGETHER**. WE ARE IN THE WORK-PLACEMAKING BUSINESS AND BELIEVE THAT BY CREATING EXCEPTIONAL ENVIRONMENTS AND EXPERIENCES, WE CAN DELIVER GREATER VALUE TO OUR CUSTOMERS, THEIR TEAMMATES AND, IN TURN, OUR SHAREHOLDERS.

26.8M

SQUARE FEET
(As of 3/31/2026)

89.7%

LEASED
(As of 3/31/2026)

2007

AVERAGE YEAR BUILT
(Value Weighted Average)

5.8

WALT (YEARS)
(As of 3/31/2026)

785K SF

DEVELOPMENT PIPELINE
(As of 3/31/2026)

>95%

SUNBELT
(% NOI)

2.1x

EMPLOYMENT GROWTH
(vs US Average 2010-2025)

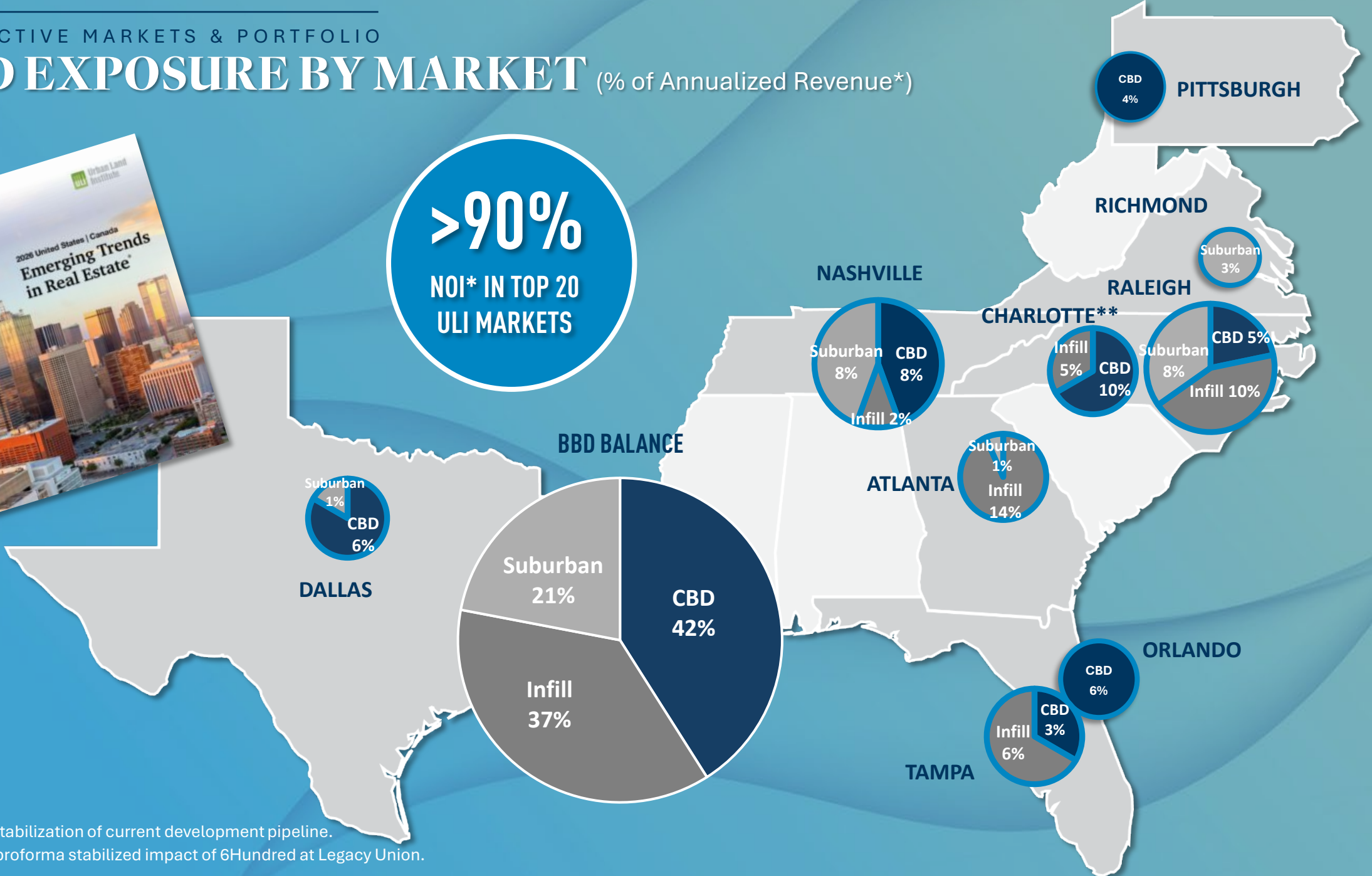
2.8x

POPULATION GROWTH
(vs US Average 2010-2025)



BBD EXPOSURE BY MARKET (% of Annualized Revenue*)

>90%
NOI* IN TOP 20
ULI MARKETS



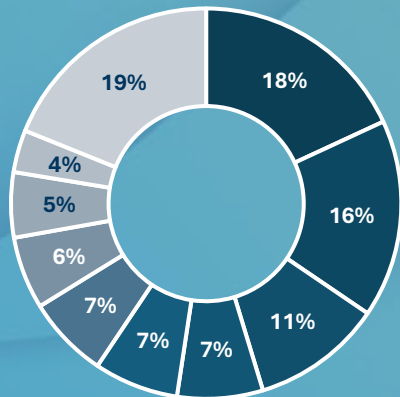
*Assumes stabilization of current development pipeline.

**Includes proforma stabilized impact of 6Hundred at Legacy Union.

INDUSTRY DIVERSIFICATION

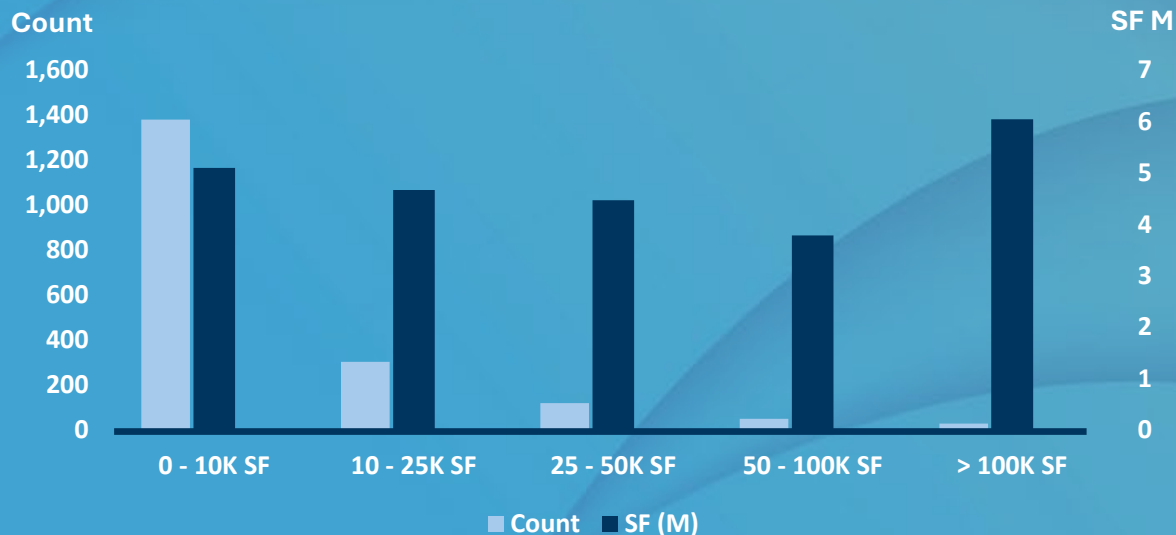
(% of Annualized Revenue)

- Finance and Banking
- Legal and Accounting Services
- Insurance
- Tech, Info, Media & Telecom
- Health Care and Social Assistance
- Manufacturing
- Real Estate
- Architectural, Engineering & Related Services
- Government/Public Administration
- Other



<1% SOFTWARE RELATED

LEASE STRATIFICATION



CUSTOMER DIVERSIFICATION

TOP 10 CUSTOMERS

ANNUALIZED
GAAP REVENUE %*

Bank of America	4.2%
Asurion	3.4%
Federal Government	2.7%
Metropolitan Life Insurance	2.5%
Bridgestone Americas**	2.4%
PPG Industries	1.4%
Advance Auto Parts	1.2%
Mars Petcare	1.2%
Vanderbilt University	1.2%
J.P. Morgan Chase & Co.	0.8%

Total Top 10 **19.6%**

Total Top 20 **27.8%**

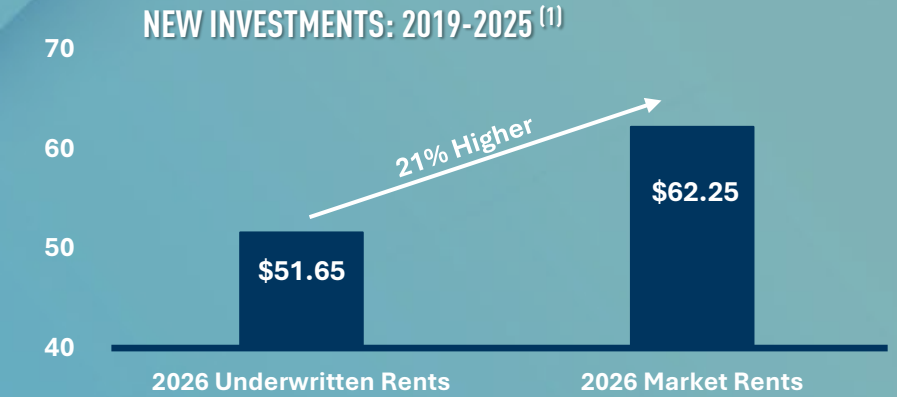
*Annualized GAAP Revenue is March 2026 GAAP rental revenue multiplied by 12.

** Bridgestone Tower, which included all of the Company's exposure to Bridgestone Americas, was sold subsequent to March 2026.

ACCELERATING RENTS



INCREASING RENTS



(1) Represents approximately \$2.7B of invested capital (at 100% share) from 2019 – 2025. Includes all properties developed or acquired during the period.

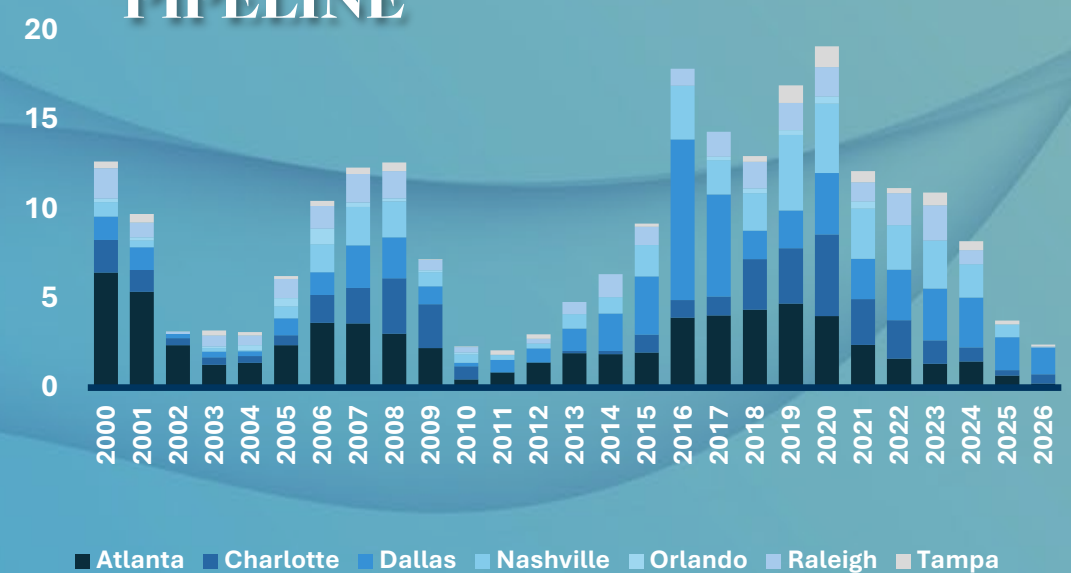
RENT GROWTH ON 2ND GEN LEASES SIGNED*



*Calculated on GAAP basis.

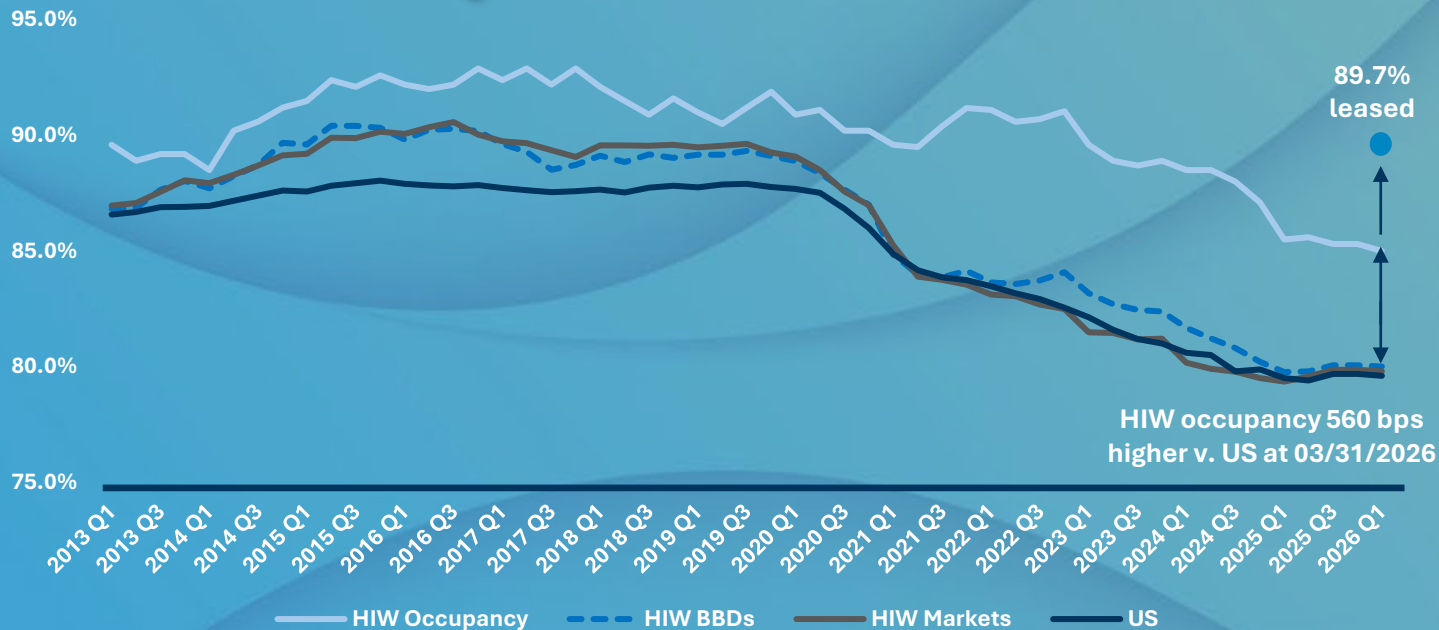
M SF

DECLINING CONSTRUCTION PIPELINE

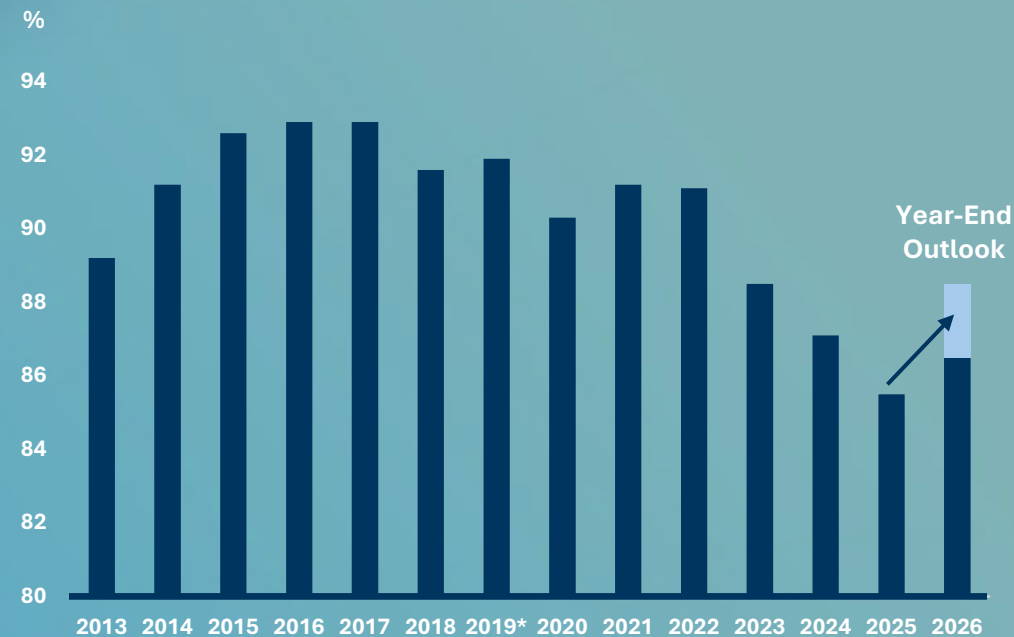


OCCUPANCY GROWTH POTENTIAL

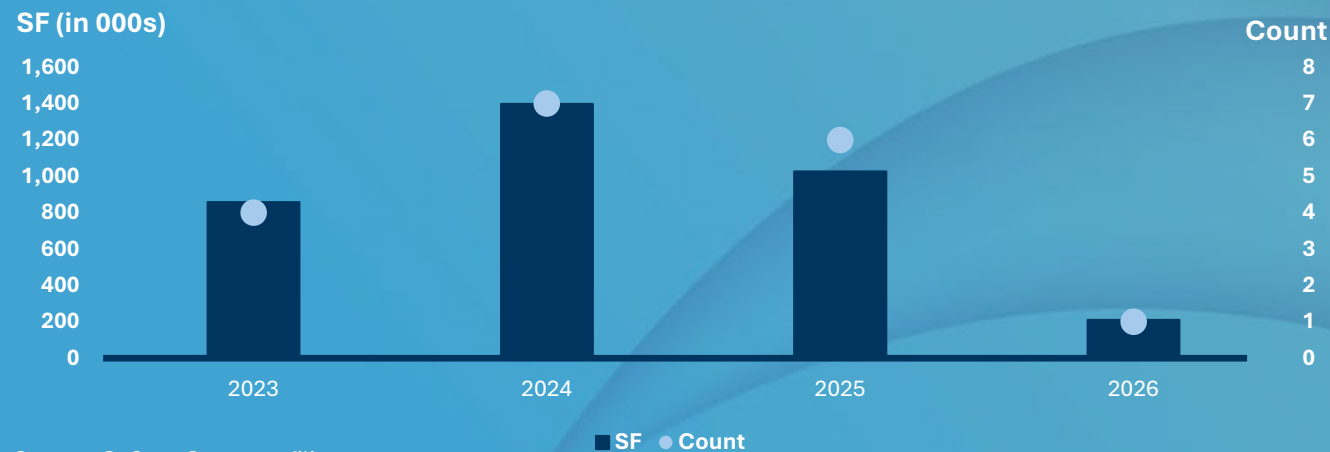
FLIGHT TO QUALITY



AVERAGE OCCUPANCY



100+K SF EXPIRATIONS (Current and subsequent year)

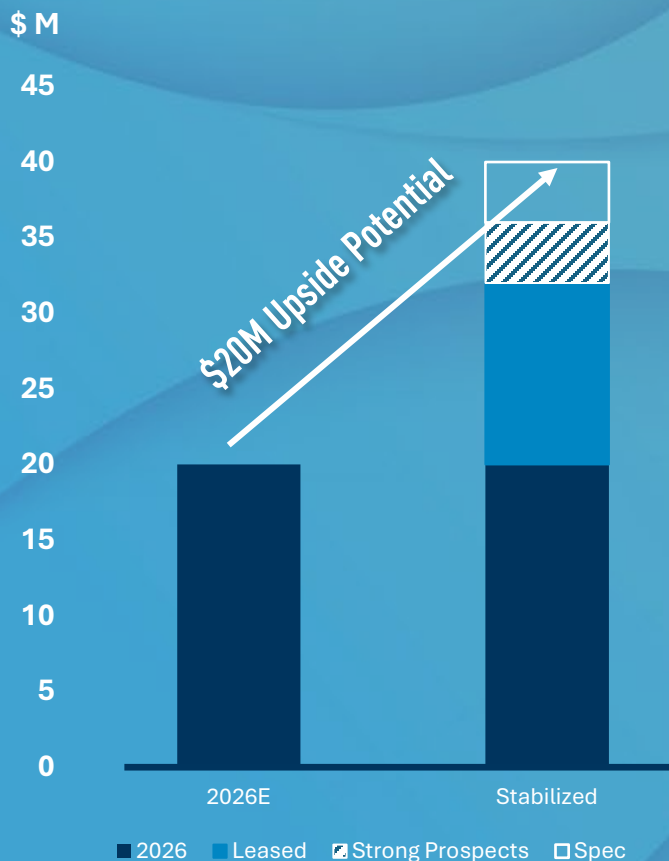


ONLY 1 LEASE EXPIRATION >100K SF THROUGH YEAR-END 2027

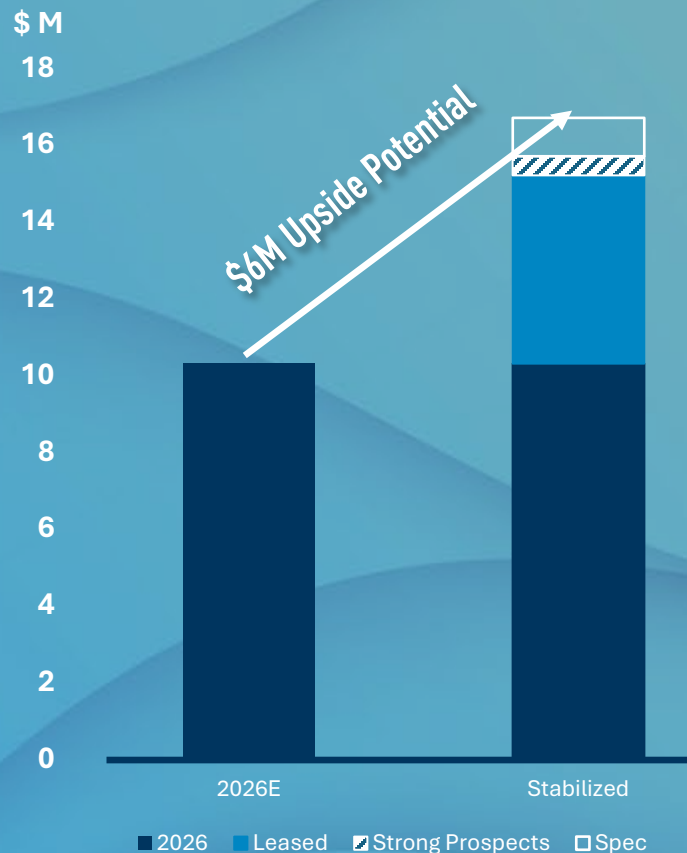
Source: CoStar, Company filings

EMBEDDED UPSIDE¹ GROWTH POTENTIAL

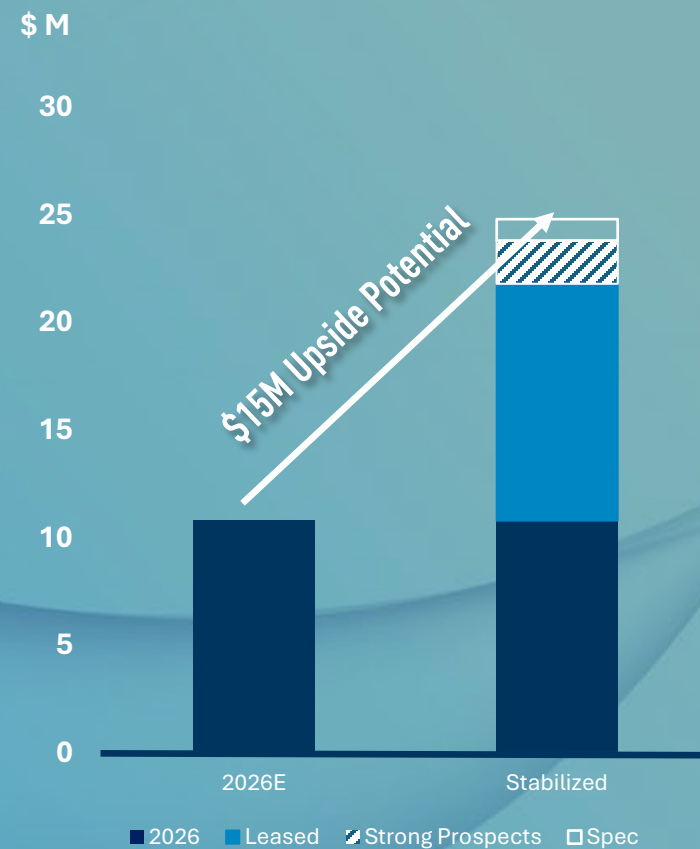
LOW OCCUPIED, IN-SERVICE²



2023 COMPLETED DEVELOPMENT GLENLAKE THREE + GRANITE PARK SIX



2025 COMPLETED DEVELOPMENT 23 SPRINGS + MIDTOWN EAST



¹Calculated as NOI growth potential. There is no expense capitalization at the In-Service properties or 2023 Completed Developments in 2026 and thereafter, 2025 Completed Developments will have interest and operating expense capitalization through Q1'26.

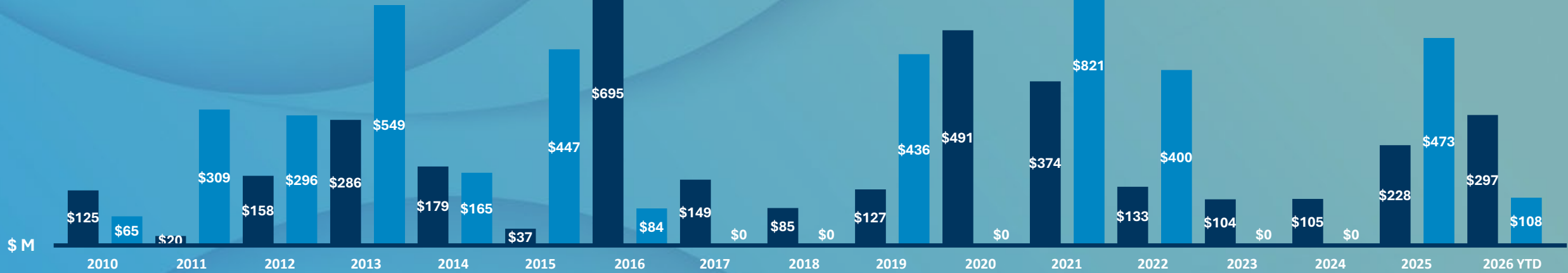
²Park West (NAS), Symphony Place (NAS), Westwood South (NAS) and Two Alliance Center (ATL).

INVESTMENTS

ACQUISITIONS & DISPOSITIONS

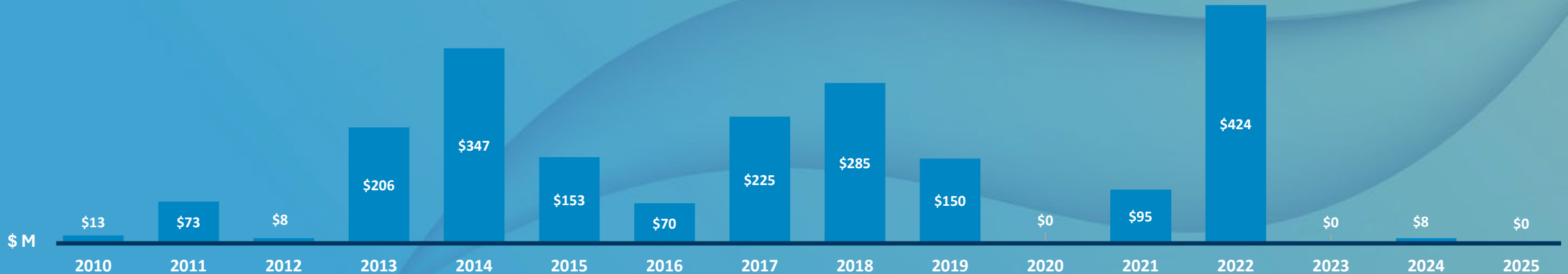
DISPOSITIONS \$3.6B TOTAL

ACQUISITIONS \$4.2B TOTAL

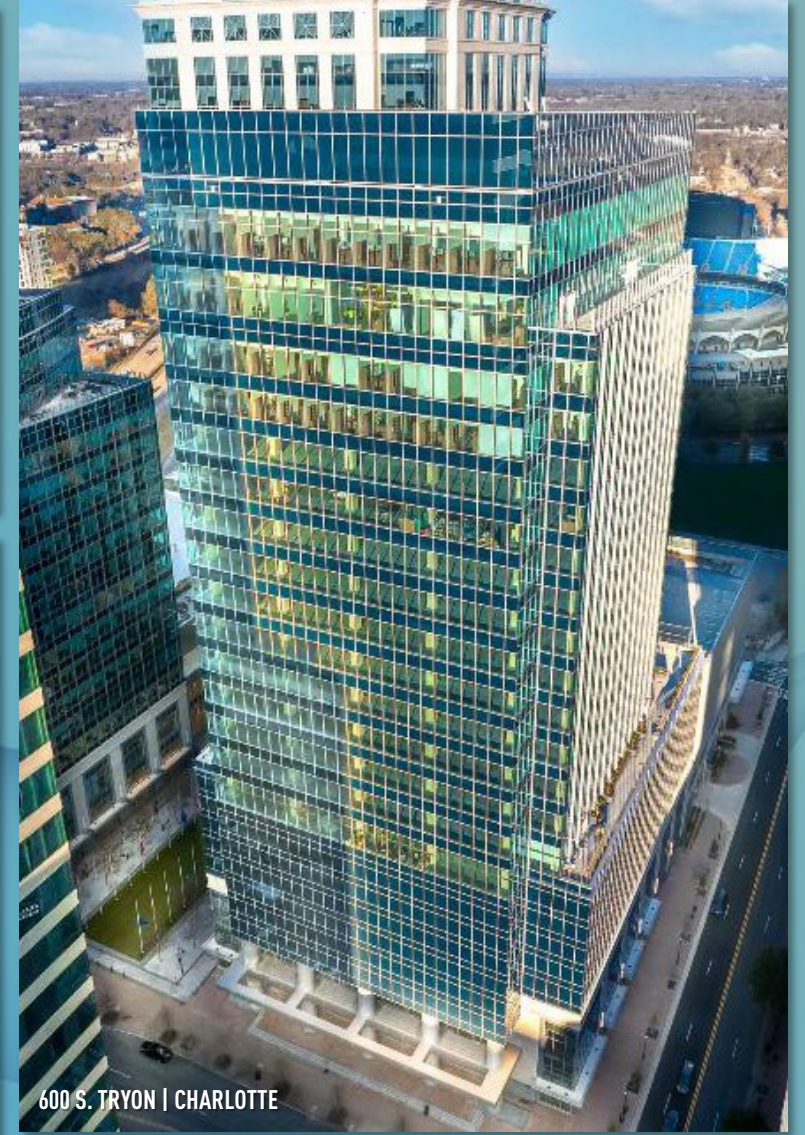


DEVELOPMENT ANNOUNCEMENTS

DEVELOPMENTS \$2.1B TOTAL



2025-2026 ACQUISITIONS: Total Investment \$793M / \$581M (at HIW Share)



2025-2026 DISPOSITIONS: Total Proceeds \$525M (at HIW Share)



INVESTMENT ACTIVITY (Since February 2025)



ADVANCE AUTO PARTS TOWER | RALEIGH



720 PARKING GARAGE | CHARLOTTE



600 S. TRYON | CHARLOTTE



BLOC83 | RALEIGH



THE TERRACES | DALLAS

TOTAL ACQUISITIONS: \$793M / \$581M at HIW share

TOTAL DISPOSITIONS: \$525M at HIW share

ATM ISSUANCE: \$60M at \$31.86/sh

OUTLOOK UPON STABILIZATION:

- Accretive to FFO
- Accretive to Cash Flow
- Reduction to Debt/EBITDA ratio
- Increase to long-term growth rate
- Improvement in portfolio quality and BBD exposure

ACQUISITIONS

4 YEARS
AVG AGE

93.5%
AVG OCCUPANCY

20%
AVG RENT MTM

CLT, RAL, DAL
BEST BBDs

~8.0%
STABILIZED CAP RATE

DISPOSITIONS

22 YEARS
AVG AGE

96.7%
AVG OCCUPANCY

~0%
AVG RENT MTM

TAM, RIC, ATL, NAS

7.3%
EXIT CAP RATE

NON-OFFICE LAND AS A SOURCE OF CAPITAL



INDEPENDENCE PARK | TAMPA
23 TOTAL ACRES | 16 ACRES SOLD 2023 \$26.9M
7 ACRES OWNED



1900 CENTURY CENTER | ATLANTA
8 ACRES OWNED



CAPITAL PLAZA THREE | ORLANDO
2 ACRES SOLD 2025 \$9.8M



THE EDGE | RALEIGH
1 ACRE SOLD 2025 \$7.2M



OVATION | NASHVILLE
76 ACRES OWNED (For non-office use)

INVESTMENTS

RECENT DEVELOPMENT

(At HIW share)

\$474M
INVESTMENT

\$62M
REMAINING
TO FUND

~\$40M
STABILIZED
GAAP NOI

1.4M
SQUARE FEET

86%
LEASED



\$230M
INVESTMENT

642K
SQUARE FEET

83%
LEASED

23SPRINGS* | DALLAS
2028 STABILIZATION



\$100M
INVESTMENT

422K
SQUARE FEET

80%
LEASED

GRANITE PARK SIX* | DALLAS
2026 STABILIZATION



\$42M
INVESTMENT

143K
SQUARE FEET

95%
LEASED

MIDTOWN EAST* | TAMPA
2026 STABILIZATION



\$95M
INVESTMENT

218K
SQUARE FEET

94%
LEASED

GLENLAKE THREE | RALEIGH
2026 STABILIZATION



\$8M
INVESTMENT

8.6K
SQUARE FEET

100%
LEASED

GLENLAKE TWO RETAIL | RALEIGH
2026 STABILIZATION

*HIW has a 50% interest in each of the unconsolidated joint ventures that own 23Springs, Granite Park Six and Midtown East. Leased percentage is dollar-weighted.

	AS OF 4/28/2026		ACTUAL
	LOW	HIGH	2025
2026 FFO per Share Outlook	\$3.40	\$3.68	\$3.48
EFFECTS ASSUMED IN FFO OUTLOOK			
Growth in Same Property Cash NOI	-1.0%	+1.0%	-2.4%
Growth in Same Property GAAP NOI	+0.5%	+2.5%	-2.0%
Non-Cash Revenue (Including Straight-Line Rental Income)	\$40	\$50	\$17.9
G&A Expenses	\$40	\$42	\$40.3
Year-End Occupancy	86.5%	88.5%	85.3%
Estimated Land Sale Gains per Share	\$0.00	\$0.16	\$0.06
Completed Dispositions*	\$42	\$42	\$228
Planned Dispositions*	\$190	\$210	N/A
Completed Acquisitions (at HIW Share)	\$108	\$108	\$473
Development Announcements			\$8
EFFECTS NOT ASSUMED IN FFO OUTLOOK			
Potential Additional Dispositions	\$0M	\$250M	
Potential Additional Acquisitions	\$0M	\$250M	
Potential Development Announcements	\$0M	\$200M	

In millions, except per share data and figures in percentages.

*Completed Dispositions does not include \$255 million of proceeds from the sale of Bridgestone Tower in May 2026. Such sale proceeds are higher than the outlook range of \$190-210 million of Planned Dispositions.

CONSISTENT CASH FLOW

\$ 000s

300,000

250,000

200,000

150,000

100,000

50,000

0

2010

2011

2012

2013

2014

2015

2016

2017

2018

2019

2020

2021

2022

2023

2024

2025

3.8% CAGR

2.6% CAGR

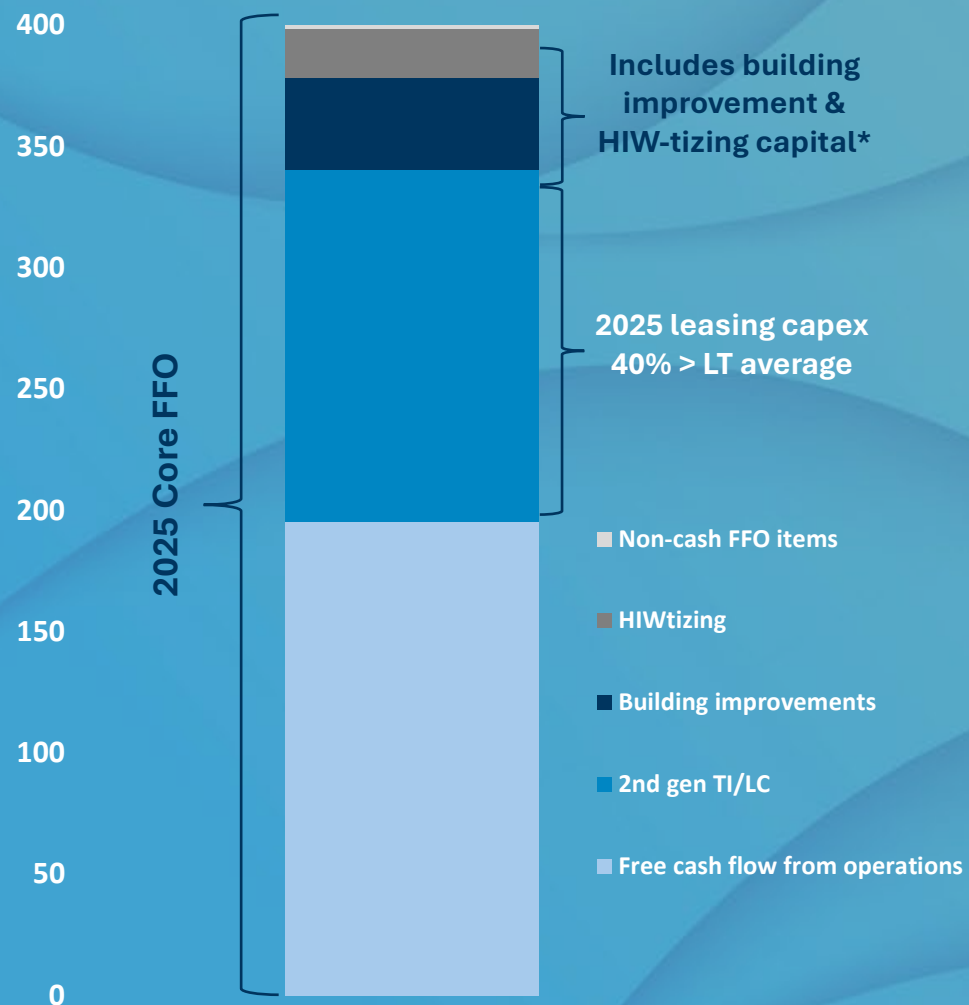
Cash Available for Distribution

Average shares

*Cash Available for Distribution means FFO as adjusted for non-cash items less non-incremental revenue generating capital expenditures incurred.

TRANSPARENT OPERATING CASH FLOWS

\$ M



HIW OPERATING CASH FLOW

- ✓ Includes 100% of leasing capital*
- ✓ Includes 100% of building improvement (back of house) capital*
- ✓ Includes 100% of HIW-tizing (front of house/renovation) capital*
- ✗ No office buildings taken out of service
- ✗ No capitalized costs (operating or interest) on operating portfolio*

*Excludes development properties.

STRONG BALANCE SHEET (As of 3/31/2026)

42.9%

Debt + Preferred as % of Gross Assets

6.7x

Net Debt to EBITDARE

4.5%

Weighted Average Interest Rate

8.9%

Secured Debt as % of Gross Assets

14.1%

Floating Rate Exposure

STRONG ACCESS TO CAPITAL

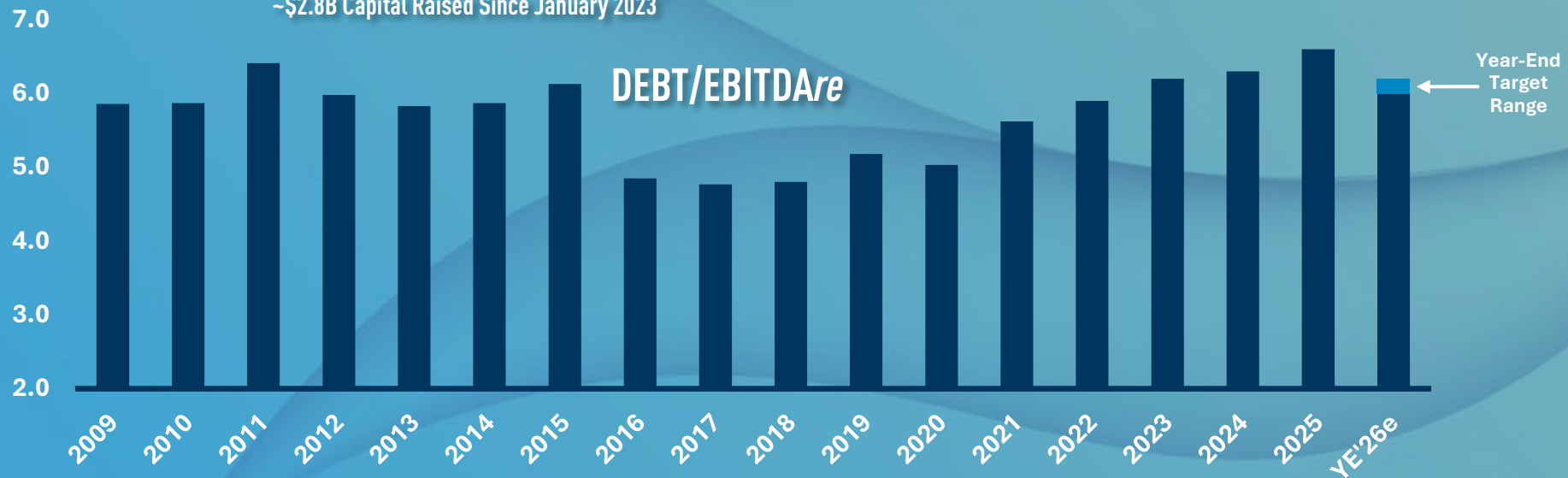
\$295M secured debt raised
 \$700M bonds issued
 \$950M bank debt obtained
 \$735M of dispositions
 \$114M of equity issued
 ~\$2.8B Capital Raised Since January 2023¹

MOODY'S
 S&P Global Ratings

Baa2
BBB-

86.4%

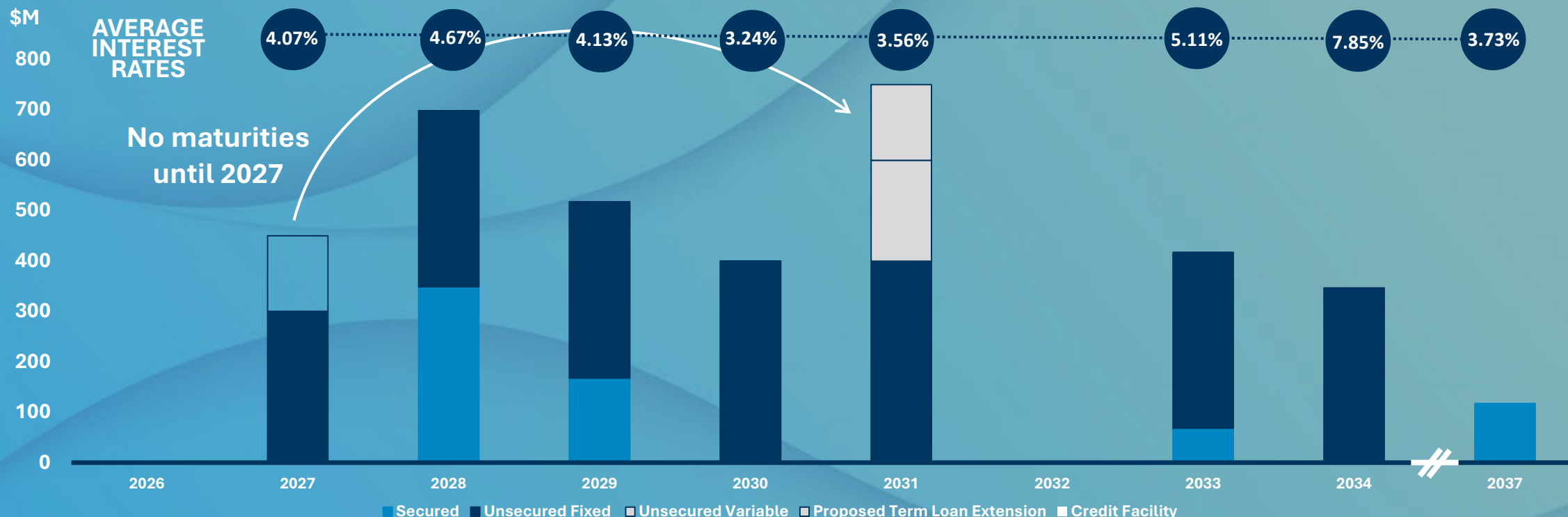
Unencumbered NOI²



¹Includes \$255 million of proceeds from the sale of Bridgestone Tower in May 2026 and \$50 million of proceeds from our share of a secured mortgage at the Granite Park Six joint venture in April 2026.

²Wholly-owned properties

CONSOLIDATED MATURITY LADDER (As of 03/31/2026, proforma)



KNOWN CAPITAL USES (\$ 000s)

Debt maturities (thru 2026)	\$0
Development spend	62,000
Total known uses	\$62,000

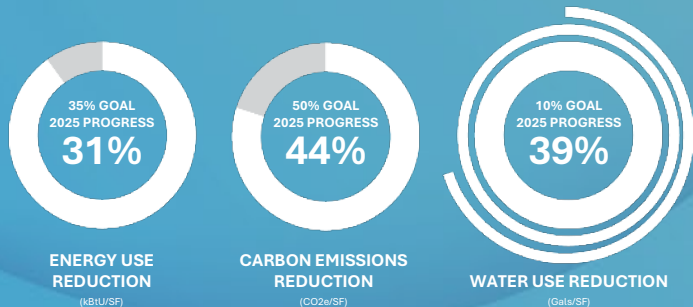
CAPITAL SOURCES (\$ 000s)

LOC availability	\$750,000
Undrawn availability on construction loans	44,000
Cash on hand	162,000
Total existing sources	\$956,000

*The information on this page sets forth our capitalization on a pro forma basis assuming the following 2Q'26 transactions had occurred as of March 31, 2026: (a) the sale of Bridgestone Tower for \$255 million and the use of net proceeds to repay amounts outstanding under our \$750 million unsecured revolving credit facility; (b) the proposed extension of our \$150 million term loan from 2027 to 2031; and (c) receipt of net proceeds of \$50 million from closing a \$100 million secured mortgage at the Granite Park Six joint venture.

RESILIENCY

2030 SUSTAINABILITY GOALS FROM A 2016 BASELINE



SUSTAINABLE TECHNOLOGY

SMART IRRIGATION CONTROLS	EV CHARGING STATIONS	LED LIGHTING	HIGH EFFICIENCY PLUMBING FIXTURES
VARIABLE FREQUENCY DRIVES	CONDENSATE RECOVERY	HIGH EFFICIENCY CHILLERS	DDC BAS CONTROLS

100% NEW DEVELOPMENT OFFICE PORTFOLIO LEED CERTIFIED SINCE 2013

100% NEW DEVELOPMENT OFFICE PORTFOLIO FITWEL CERTIFIED SINCE 2021

100% MANAGED BUILDINGS BENCHMARKED IN ESPM



OUR PEOPLE ARE OUR TROPHY ASSETS

HEALTHY AND RESILIENT COWORKERS

HEALTHY AND RESILIENT BUILDINGS

ENGAGED CUSTOMERS

DIVERSE AND INCLUSIVE CULTURE

COMMUNITY ENGAGEMENT

- ✓ Directors serve one-year terms
- ✓ Majority vote director resignation policy
- ✓ Vigorous cash and equity clawback policy
- ✓ No employment contracts
- ✓ Double trigger change-in-control contracts
- ✓ No poison pill
- ✓ 86% independent directors
- ✓ Shareholders can amend bylaws
- ✓ Shareholder-aligned compensation philosophy
- ✓ Anti-hedging and anti-pledging policy
- ✓ No related party transactions
- ✓ Simple corporate structure
- ✓ Ethical business conduct
- ✓ Leadership development
- ✓ Coworker engagement





OUR MISSION IS TO CREATE ENVIRONMENTS AND EXPERIENCES THAT INSPIRE OUR TEAMMATES AND OUR CUSTOMERS TO **ACHIEVE MORE TOGETHER**. WE ARE IN THE WORK-PLACEMAKING BUSINESS AND BELIEVE THAT BY CREATING EXCEPTIONAL ENVIRONMENTS AND EXPERIENCES, WE CAN DELIVER GREATER VALUE TO OUR CUSTOMERS, THEIR TEAMMATES AND, IN TURN, OUR SHAREHOLDERS.

THANK YOU!

NYSE: HIW | #BETTERTOGETHER