



Boston Properties Announces Redemption Prices for 5.625% Senior Notes and 5.000% Senior Notes Due 2015

December 11, 2014

BOSTON--(BUSINESS WIRE)--Dec. 11, 2014-- **Boston Properties, Inc. (NYSE: BXP)**, a real estate investment trust, today announced the redemption prices for the \$300 million in aggregate principal amount of 5.625% Senior Notes due 2015 (the "5.625% Notes") and \$250 million in aggregate principal amount of 5.000% Senior Notes due 2015 (the "5.000% Notes") issued by its operating partnership, Boston Properties Limited Partnership, which will be redeemed in full on December 15, 2014 (the "Redemption Date").

The redemption price for the 5.625% Notes will be approximately \$308.1 million. The redemption price includes approximately \$2.9 million of accrued and unpaid interest to, but not including, the Redemption Date. Excluding such accrued and unpaid interest, the redemption price is approximately 101.73% of the principal amount being redeemed.

The redemption price for the 5.000% Notes will be approximately \$255.8 million. The redemption price includes approximately \$0.5 million of accrued and unpaid interest to, but not including, the Redemption Date. Excluding such accrued and unpaid interest, the redemption price is approximately 102.13% of the principal amount being redeemed.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities nor shall there be any sale of these securities in any state in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

Boston Properties is a fully integrated, self-administered and self-managed real estate investment trust that develops, redevelops, acquires, manages, operates and owns a diverse portfolio of Class A office space, one hotel, three residential properties and five retail properties. The Company is one of the largest owners and developers of Class A office properties in the United States, concentrated in four markets – Boston, New York, San Francisco and Washington, DC.

Source: Boston Properties, Inc.

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