



Boston Properties Declares Regular Quarterly Dividends

December 17, 2018

BOSTON--(BUSINESS WIRE)--Dec. 17, 2018-- [Boston Properties, Inc. \(NYSE: BXP\)](#), one of the largest publicly-traded developers, owners and managers of Class A office properties in the United States, announced today that its Board of Directors declared a regular quarterly cash dividend of \$0.95 per share of common stock for the period October 1, 2018 to December 31, 2018 payable on January 30, 2019 to shareholders of record as of the close of business on December 31, 2018. Beginning in the third quarter 2018, the Company increased its regular quarterly dividend by \$0.15 per share to \$0.95 per share, which reflected an 18.75% increase over the second quarter dividend of \$0.80 per share. The Company has increased its regular quarterly cash dividend by more than 46% over the past three years.

The Board of Directors also declared a regular quarterly cash dividend for the Company's 5.25% Series B Cumulative Redeemable Preferred Stock (the "Series B Preferred Stock"). The cash dividend of \$0.328125 per depositary share is payable on February 15, 2019 to shareholders of record as of the close of business on February 4, 2019 and covers the period from November 16, 2018 to February 15, 2019. Each depositary share represents 1/100th of a share of Series B Preferred Stock.

Boston Properties (NYSE: BXP) is one of the largest publicly-traded developers, owners and managers of Class A office properties in the United States, concentrated in five markets - Boston, Los Angeles, New York, San Francisco and Washington, DC. The Company is a fully integrated real estate company, organized as a real estate investment trust (REIT), that develops, manages, operates, acquires and owns a diverse portfolio of primarily Class A office space. The Company's portfolio totals 52.7 million square feet and 200 properties, including fourteen properties under construction.

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