



Boston Properties Announces Redemption of 4.125% Senior Notes Due 2021

January 15, 2021

BOSTON--(BUSINESS WIRE)--Jan. 15, 2021-- Boston Properties, Inc. (NYSE: **BXP**), the largest publicly-traded developer, owner and manager of Class A office properties in the United States, announced today that its operating partnership, Boston Properties Limited Partnership, issued a notice to redeem in full the \$850.0 million in aggregate principal amount of its 4.125% Senior Notes due 2021 (the "Notes") at a redemption price equal to par plus accrued and unpaid interest to the redemption date.

The Notes will be redeemed in full on February 14, 2021 (the "Redemption Date"). The aggregate redemption price for the Notes will be approximately \$858.7 million, including approximately \$8.7 million of accrued and unpaid interest to the Redemption Date. Boston Properties intends to use available cash to redeem the Notes.

Boston Properties (NYSE:BXP) is the largest publicly-held developer and owner 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 51.2 million square feet and 196 properties, including seven properties under construction. For more information about Boston Properties, please visit our website at www.bxp.com.

This press release contains forward-looking statements within the meaning of the Federal securities laws. You can identify these statements by our use of the words "will," "expects," "intends" and similar expressions that do not relate to historical matters. You should exercise caution in interpreting and relying on forward-looking statements because they involve known and unknown risks, uncertainties and other factors which are, in some cases, beyond Boston Properties' control and could materially affect actual results, performance or achievements. These factors include, without limitation, the Company's ability to satisfy the closing conditions to the pending redemption and other risks and uncertainties detailed from time to time in Boston Properties' filings with the SEC. Boston Properties does not undertake a duty to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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