# BXP Prices $700 Million Offering of Senior Unsecured Notes

August 17, 2026

BOSTON--(BUSINESS WIRE)--Aug. 17, 2026-- BXP, Inc. **(NYSE: BXP)** ("BXP"), the largest publicly traded developer, owner and manager of premier workplaces in the United States, announced today that its operating partnership, Boston Properties Limited Partnership ("BPLP"), has agreed to sell $700 million of 6.050% senior unsecured notes due 2036 in an underwritten public offering through J.P. Morgan Securities LLC, BBVA Securities Inc., BNY Mellon Capital Markets, LLC, PNC Capital Markets LLC, TD Securities (USA) LLC, U.S. Bancorp Investments, Inc. and Wells Fargo Securities, LLC, as joint book-running managers. The notes were priced at 99.837% of the principal amount to yield 6.070% to maturity. The notes will mature on October 15, 2036, unless earlier redeemed. The offering is expected to close on August 31, 2026, subject to the satisfaction of customary closing conditions.

The estimated net proceeds from this offering are expected to be approximately $692.4 million. BPLP intends to use the net proceeds from the sale of the notes to fund the redemption or repayment of the $1.0 billion aggregate principal amount of our 2.750% senior notes due 2026 that are scheduled to mature on October 1, 2026 (the "2026 Notes"). BPLP intends to use available cash and/or borrowings under its unsecured revolving line of credit to fund the remaining portion of the funds needed to redeem or repay the 2026 Notes in full. Pending such uses BPLP may repay other debt, including amounts outstanding under its unsecured revolving line of credit, and/or invest the net proceeds in short-term, interest-bearing deposit accounts.

BPLP has filed a registration statement (including a prospectus and a preliminary prospectus supplement) with the Securities and Exchange Commission (the "SEC") for the offering to which this communication relates. Before you invest, you should read the prospectus and the preliminary prospectus supplement in that registration statement and other documents BPLP has filed with the SEC for more complete information about BPLP and this offering. You may obtain these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, you may obtain a copy of the prospectus and related prospectus supplement from J.P. Morgan Securities LLC, 270 Park Avenue, New York, New York 10017, Attention: Investment Grade Syndicate Desk, Facsimile: (212) 834-6081; BBVA Securities Inc., 375 Ninth Avenue, 9th Floor, New York, New York 10001, Attention: US Debt Capital Markets; BNY Mellon Capital Markets, LLC, 240 Greenwich Street, 3rd Floor, New York, New York 10286, Attention: Debt Capital Markets, Fax No. (212) 815-6403; PNC Capital Markets LLC, 300 Fifth Avenue, 10th Floor, Pittsburgh, Pennsylvania 15222, Attention: Investment Operations Securities Settlement, Toll free telephone: 855-881-0697 or Email: pnccmprospectus@pnc.com; TD Securities (USA) LLC, 1 Vanderbilt Avenue, New York, New York 10017, Attention: DCM – Transaction Advisory, Email: USTransactionAdvisory@tdsecurities.com; U.S. Bancorp Investments, Inc., 214 N. Tryon Street, 26th Floor, Charlotte, North Carolina 28202, Attention: Credit Fixed Income (fax number: 877-774-3462); Wells Fargo Securities, LLC, 608 2nd Avenue South, Suite 1000, Minneapolis, MN 55402, Attn: WFS Customer Service, Email: wfscustomerservice@wellsfargo.com, Toll-Free: 1-800-645-3751.

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.

BXP, Inc. (NYSE: BXP) is the largest publicly traded developer, owner, and manager of premier workplaces in the United States, concentrated in six markets – Boston, Los Angeles, New York, San Francisco, Seattle, and Washington, DC. BXP has delivered places that power progress for our clients and communities for more than 50 years. BXP is a fully integrated real estate company, organized as a real estate investment trust (REIT). As of June 30, 2026, including properties owned by unconsolidated joint ventures, BXP's portfolio totaled 51.1 million square feet and 164 properties, including six properties under construction/redevelopment.

*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. These statements are based on our current plans, expectations, projections and assumptions about future events. You should exercise caution in interpreting and relying on forward-looking statements because they involve known and unknown risks, trends, uncertainties and other factors which are, in some cases, beyond BXP's control and could materially affect actual results, performance or achievements. These factors include, without limitation, BXP's ability to satisfy the closing conditions to the pending transaction described above, as well as other risks and uncertainties detailed from time to time in BXP's filings with the SEC. BXP does not undertake a duty to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.*



AT BXP
Mike LaBelle
Executive Vice President
Chief Financial Officer and Treasurer

mlabelle@bxp.com

Helen Han
Vice President, Investor Relations
hhan@bxp.com

Source: BXP, Inc.