



## Easterly Government Properties Announces Closing of Public Offering and Exercise in Full of the Underwriters' Option to Purchase Additional Shares

June 8, 2016

WASHINGTON--(BUSINESS WIRE)-- Easterly Government Properties, Inc. (NYSE:DEA) (the "Company" or "Easterly"), a fully integrated real estate investment trust focused primarily on the acquisition, development and management of Class A commercial properties leased to the U.S. Government, today announced the closing of an underwritten public offering of an aggregate of 7,046,012 shares of its common stock at a price to the public of \$18.00 per share, consisting of 4,719,045 shares sold directly by the Company, including 919,045 shares sold pursuant to the exercise in full of the underwriters' option to purchase additional shares, 1,500,000 shares sold on a forward basis in connection with certain forward sales agreements, and 826,967 shares sold by certain selling stockholders.

The gross proceeds from the offering of shares sold by the Company to the underwriters was approximately \$85.0 million before deducting underwriting discounts, commissions and estimated offering expenses. The offering will result in an additional \$27.0 million of gross proceeds to the Company, assuming the forward sales agreements are physically settled in full and before deducting underwriting discounts, commissions and estimated offering expenses.

The Company intends to utilize a portion of the net proceeds of the offering to fund its previously announced pending acquisition of a four-property portfolio. The balance of the net proceeds, if any, may be used to repay borrowings outstanding under our senior unsecured revolving credit facility, to fund other potential acquisition opportunities, for general corporate purposes, or a combination of the foregoing.

The Company did not receive any proceeds from the sale of the shares of its common stock by the selling stockholders in the offering.

Copies of the final prospectus supplement and related prospectuses for this offering may be obtained from Citigroup, Attention: Prospectus Department, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or by telephone at (800) 831-9146; Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, New York 10022, or email: [Prospectus\\_Department@Jefferies.com](mailto:Prospectus_Department@Jefferies.com), or by telephone: (877) 547-6340; Raymond James & Associates, Inc., 880 Carillon Parkway, St. Petersburg, FL 33716 or by telephone at (800) 248-8863; or RBC Capital Markets, LLC, Attention: Equity Syndicate, 200 Vesey Street, 8th Floor, New York, NY 10281 or by telephone at (877) 822-4089.

### About Easterly Government Properties, Inc.

Easterly Government Properties, Inc. (NYSE:DEA) is based in Washington, D.C., and focuses primarily on the acquisition, development and management of Class A commercial properties that are leased to the U.S. Government. Easterly's experienced management team brings specialized insight into the strategy and needs of mission-critical U.S. Government agencies for properties leased through the U.S. General Services Administration (GSA). For further information on the Company and its properties, please visit [www.easterlyreit.com](http://www.easterlyreit.com).

*This press release contains forward-looking statements within the meaning of federal securities laws and regulations. These forward-looking statements are identified by their use of terms and phrases such as "believe," "expect," "intend," "project," "anticipate," "position," and other similar terms and phrases, including references to assumptions and forecasts of future results. Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors which may cause the actual results to differ materially from those anticipated at the time the forward-looking statements are made. These risks include, but are not limited to those risks and uncertainties associated with the Company's business described from time to time in the Company's filings with the Securities and Exchange Commission, including the Company's Annual Report on Form 10-K filed on March 2, 2016. Although the Company believes the expectations reflected in such forward-looking statements are based upon reasonable assumptions, the Company can give no assurance that the expectations will be attained or that any deviation will not be material. All information in this release is as of the date of this release, and the Company undertakes no obligation to update any forward-looking statement to conform the statement to actual results or changes in our expectations.*



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Easterly Government Properties, Inc.  
Meghan G. Baivier, 202-971-9867  
Chief Financial and Operating Officer  
[IR@easterlyreit.com](mailto:IR@easterlyreit.com)

Source: Easterly Government Properties, Inc.