



Boston Properties Increases Regular Quarterly Dividend to \$0.98 Per Share

December 17, 2019

Increases Aggregate Full Year 2019 Dividend 9% over Full Year 2018 Dividend

BOSTON--(BUSINESS WIRE)--Dec. 17, 2019-- **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 Board of Directors declared a regular quarterly cash dividend of \$0.98 per share of common stock, or \$3.92 per share on an annualized basis, an increase of 3%, or \$0.03 per share, over the most recent regular quarterly cash dividend. The aggregate common stock dividend for full year 2019 of \$3.83 per common share represents an annual increase of \$0.33 per share, or 9% percent, over the aggregate common stock dividend for full year 2018 and an increase of 42% over the past three years. The dividend is payable on January 30, 2020 to shareholders of record as of the close of business on December 31, 2019.

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 18, 2020 to shareholders of record as of the close of business on February 4, 2020 and covers the period from November 16, 2019 to February 15, 2020. Each depositary share represents 1/100th of a share of Series B Preferred Stock.

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 51.9 million square feet and 196 properties, including thirteen properties under construction. For more information about Boston Properties, please visit our website at www.bxp.com or follow us on [LinkedIn](#) or [Instagram](#).

View source version on businesswire.com: <https://www.businesswire.com/news/home/20191217005817/en/>

Source: Boston Properties, Inc.

Mike LaBelle
Executive Vice President
Chief Financial Officer
617.236.3352

Sara Buda
Vice President, Investor Relations
sbuda@bxp.com
617.236.3429