

Douglas Emmett and QIA Acquire Santa Monica Office Building

27 September 2016

Santa Monica— Douglas Emmett, Inc. (NYSE:DEI), a real estate investment trust (REIT), announced the acquisition of 233 Wilshire Boulevard, a 129,000 square foot Class “A” office property for \$139.5 million. The 94% leased property is located at the entrance to the Santa Monica Third Street Promenade and features panoramic views of the Santa Monica Bay and Coastline.

The property will be held by an existing consolidated joint venture with institutional investors including Qatar Investment Authority (QIA). That joint venture, which also acquired 12100 Wilshire Boulevard in July, borrowed \$56 million for the purchase under a secured, non-recourse interest only loan that matures in July 2019 and bears interest at Libor plus 1.55%.

Concurrent with the purchase of the property, Douglas Emmett reduced its capital interest in the consolidated joint venture to 20% through the planned sale of a portion of its interest to another sovereign wealth fund investor.

These transactions did not affect the separate consolidated joint venture that acquired four buildings in Westwood in February 2016 and in which Douglas Emmett currently holds a 30% capital interest.

Douglas Emmett’s total office portfolio now consists of 67 office properties totaling approximately 17.6 million square feet. Douglas Emmett also owns ten premier apartment communities in Los Angeles and Honolulu comprising 3,336 units.

For QIA, this acquisition represents another step in its plans to significantly expand its US investment portfolio, and follows other large investments in real estate, such as the Manhattan west project in New York City last year, the acquisition of the Westwood Office portfolio with Douglas Emmett earlier this year, and the recent acquisition of a 9.9% interest in Empire State Realty Trust (NYSE: ESRT). In 2015, QIA announced plans to invest \$35 billion in North America over five years.

About Douglas Emmett, Inc.

Douglas Emmett, Inc. (DEI) is a fully integrated, self-administered and self-managed real estate investment trust (REIT), and one of the largest owners and operators of high-quality office and multifamily properties located in the premier coastal submarkets of Los Angeles and Honolulu. Douglas Emmett focuses on owning and acquiring a substantial share of top-tier office properties and premier multifamily communities in neighborhoods that possess significant supply constraints, high-end executive housing and key lifestyle amenities. For more information about Douglas Emmett, please visit our website at www.douglasemmett.com.

About Qatar Investment Authority (QIA)

Qatar Investment Authority was founded by the State of Qatar in 2005 following the vision of HH Sheikh Hamad bin Khalifa Al Thani to strengthen the country’s economy by diversifying into new asset classes. Building on the heritage of Qatar investments dating back more than three decades, its growing portfolio of long-term investments help complement the state’s huge wealth in natural resources.

Headquartered in Doha, and now with a subsidiary in New York called QIA Advisory, QIA is structured to operate at the very highest levels of global investing. As a world class investor, QIA adheres to the strictest financial and commercial disciplines. It has a strong track record of investing in different asset classes, including listed securities, property, alternative assets and private equity in all the major capital markets as well as the newer emerging markets.

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Safe Harbor Statement

Except for the historical facts, the statements in this press release are forward-looking statements based on the beliefs of, assumptions made by, and information currently available to us about known and unknown risks, trends, uncertainties and factors that are beyond our control or ability to predict. Although we believe that our assumptions are reasonable, they are not guarantees of future performance and some will inevitably prove to be incorrect. As a result, our actual future results can be expected to differ from our expectations, and those differences may be material. Accordingly, investors should use caution in relying on forward-looking statements to anticipate future results or trends. For a discussion of some of the risks and uncertainties that could cause actual results to differ from those contained in the forward-looking statements, see "Risk Factors" in our Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission.