

Press Release

For Immediate Release November 20, 2008 Contact: Ron Kuykendall or Matt Bechard (202) 739-9400 1-800-3NAREIT

NAREIT AND ENERGY STAR HONOR REIT "LEADERS IN THE LIGHT"

Hines REIT Awarded Gold

Washington, D.C. — The National Association of Real Estate Investment Trusts[®] (NAREIT[®]), in collaboration with ENERGY STAR[®], today honored several of its member companies for demonstrating superior and sustained energy use practices.

"Our 'Leader in the Light' award recognizes company-wide operations which generate substantially improved energy efficiency and expense management," explained NAREIT Executive Vice President for Finance and Operations Sheldon M. Groner.

This year's "Leader in the Light" Award recipients:

Gold: Hines REIT, Inc. (publicly registered, non-exchange traded)

Silver (tie): Simon Property Group (NYSE: SPG)

Thomas Properties Group (Nasdag: TPGI)

Bronze: HCP, Inc. (NYSE: HCP)

Honorable General Growth Properties, Inc. (NYSE: GGP)

Mention: Parkway Properties, Inc. (NYSE: PKY)

ProLogis (NYSE: PLD)

"Increasingly, companies are showing that a focus on sustainability and energy efficiency is not only a positive for the company and the environment, but also for shareholders," Groner said. "The companies that are being honored have implemented innovative and effective measures to improve portfolio-wide energy performance."

(more)

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The "Leader in the Light" Awards were presented during the NAREIT Annual Convention in San Diego. This year's judges were: Branko Terzic, Deloitte Services LP; Maria Tikoff Vargas, U.S. Environmental Protection Agency; and, Mark Vorreuter, Cornell University.

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