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### **COUSINS REPORTS RESULTS FOR THE FIRST QUARTER OF 2013**

**Highlights**

- Funds From Operations for the quarter was \$0.11 per share.
- Same property net operating income for the quarter increased 5.0% over the prior year.
- Purchased a 100% ownership interest in Post Oak Central.
- Completed transactions at Terminus 100 and 200 that resulted in a 50% ownership interest in both buildings.
- Subsequent to quarter end, issued 16.5 million shares of common stock, acquired 816 Congress and notified the holders of the Company's Series A Redeemable Cumulative Preferred Stock that all shares will be redeemed.

ATLANTA (May 8, 2013) – Cousins Properties Incorporated (NYSE:CUZ) today reported its results of operations for the quarter ended March 31, 2013.

“It was another solid quarter for Cousins, with a series of positive transactions, a strong operating performance and an uptick in leasing activity,” said Larry Gellerstedt, President and Chief Executive Officer of Cousins. “The execution of our stock offering and another quality acquisition in Texas, subsequent to the quarter, represent additional steps forward as we continue to execute the strategy. It’s a very exciting time to be at Cousins.”

**Portfolio Activity**

- Leased or renewed 527,000 square feet of office and retail space.
- The office and retail portfolios finished the quarter 90% occupied on a same property basis, up from 87% in the prior year.

**Transaction Activity**

- Purchased the remaining 80% interest in Terminus 200 from a fund managed by Morgan Stanley Real Estate Investing in a transaction that valued the property at \$164.0 million.
- Formed a 50/50 joint venture with institutional investors advised by J.P. Morgan Asset Management for both Terminus 100 and Terminus 200. Terminus 100 was attributed a value of \$209.2 million and Terminus 200 was attributed a value of \$164.0 million.
- Purchased a 100% interest in Post Oak Central, a Class-A office complex in the Galleria submarket of Houston, from an affiliate of J.P. Morgan Asset Management for \$230.9 million, after adjusting for rent credits.

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### Transactions Subsequent to Quarter End

- Issued 16.5 million shares of common stock at \$10.45 per share, generating net proceeds of \$165.1 million.
- Acquired 816 Congress, a Class-A office tower in the central business district of Austin, Texas, for \$102.4 million, after adjusting for rent credits.
- Notified holders of the Company's Series A Cumulative Redeemable Preferred Stock that all outstanding shares will be redeemed on May 13, 2013, for approximately \$75 million.

### Financial Results

FFO was \$11.5 million, or \$0.11 per share, for the first quarter of 2013 compared with \$13.5 million, or \$0.13 per share, for the first quarter of 2012.

Net income available to common stockholders was \$53.2 million, or \$0.51 per share, for the first quarter of 2013 compared with net loss available of (\$13.1) million, or (\$0.13) per share, for the first quarter of 2012.

### Investor Conference Call and Webcast

The Company will conduct a conference call at 11:00 a.m. (Eastern Time) on Thursday, May 9, 2013, to discuss the results of the quarter ended March 31, 2013. The number to call for this interactive teleconference is (212) 271-4657.

A replay of the conference call will be available for 14 days by dialing (402) 977-9140 and entering the passcode 21653403. The replay can be accessed on the Company's website, [www.cousinsproperties.com](http://www.cousinsproperties.com), through the "Q1 2013 Cousins Properties Incorporated Earnings Conference Call" link on the Investor Relations page.

Cousins Properties Incorporated is a leading diversified real estate company with extensive experience in development, acquisition, financing, management and leasing. Based in Atlanta, the Company actively invests in office and retail projects. Since its founding in 1958, Cousins has developed more than 20 million square feet of office space and 20 million square feet of retail space. Cousins has built and maintained an industry-wide reputation for innovative and sustainable developments, premium management services and top quality leadership. The Company creates and maintains value in real estate assets for the benefit of shareholders, and partners. Cousins Properties is a fully integrated equity real estate investment trust (REIT) and trades on the New York Stock Exchange under the symbol CUZ.

The Consolidated Statements of Comprehensive Income, Consolidated Balance Sheets and a schedule entitled Funds From Operations, which reconciles Net Income (Loss) Available to FFO, and a schedule entitled Same Property Information, which reconciles same property net operating income to rental property revenues and rental property expenses, are attached to this press release. More detailed information on Net Income (Loss) Available and FFO results is included in the "Net Income and Funds From Operations – Supplemental Detail" schedule, which is included along with other supplemental information in the Company's Current Report on Form 8-K, which the Company is furnishing to the Securities and Exchange Commission ("SEC"), and, which can be viewed through the "Supplemental Information" and "SEC Filings" links on the "Investor Information & Filings" link of the Investor Relations page of the Company's website at [www.cousinsproperties.com](http://www.cousinsproperties.com). This information may also be obtained by calling the Company's Investor Relations Department at (404) 407-1984.

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Certain matters discussed in this news release are “forward-looking statements” within the meaning of the federal securities laws and are subject to uncertainties and risk. These include, but are not limited to, the availability and terms of capital and financing; the ability to refinance indebtedness as it matures; failure of purchase, sale or other contracts to ultimately close; the availability of buyers and adequate pricing with respect to the disposition of assets; risks and uncertainties related to national and local economic conditions, the real estate industry in general and in specific markets, and the commercial markets in particular; market conditions and changes to the Company's strategy with regard to land and other non-core holdings that require impairment losses to be recognized; the effects of the sale of the Company's third party management business; leasing risks, including the ability to obtain new tenants or renew expiring tenants on favorable terms, and the ability to lease newly developed, recently acquired or current vacant space; financial condition of existing tenants; volatility in interest rates and insurance rates; the availability of sufficient investment opportunities; competition from other developers or investors; the risks associated with real estate developments and acquisitions (such as construction delays, cost overruns and leasing risk); loss of key personnel; potential liability for uninsured losses, condemnation or environmental issues; potential liability for a failure to meet regulatory requirements; the financial condition and liquidity of, or disputes with, joint venture partners; any failure to comply with debt covenants under credit agreements; and any failure to continue to qualify for taxation as a real estate investment trust and other risks detailed from time to time in the Company's filings with the Securities and Exchange Commission, including those described in Part I, Item 1A of the Company's Annual Report on Form 10-K for the year ended December 31, 2012. The words “believes,” “expects,” “anticipates,” “estimates,” “plans,” “may,” “intend,” “will” or similar expressions are intended to identify forward-looking statements. Although the Company believes that its plans, intentions and expectations reflected in any forward-looking statement are reasonable, the Company can give no assurance that such plans, intentions or expectations will be achieved. Such forward-looking statements are based on current expectations and speak as of the date of such statements. The Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of future events, new information or otherwise, except as required under U.S. federal securities laws.

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