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COUSINS REPORTS RESULTS FOR THE THIRD QUARTER OF 2012

Highlights

- Funds From Operations was \$0.25 per share, adjusting for special items FFO was \$0.15 per share.
- Completed the sale of Cousins Properties Services for a gain of \$7.4 million.
- Acquired 2100 Ross Avenue in Dallas, Texas.
- Commenced operations at Emory Point in Atlanta, Georgia and Mahan Village in Tallahassee, Florida.
- Same property net operating income increased 4.1% for the first nine months of 2012.

ATLANTA (October 30, 2012) – Cousins Properties Incorporated (NYSE:CUZ) today reported its results of operations for the quarter ended September 30, 2012.

“It was an active and productive third quarter, with the execution of several encouraging transactions and another solid performance for the core operating portfolio,” said Larry Gellerstedt, CEO of Cousins. “We remain focused on simplifying the platform, leasing vacant space, and sourcing additional investment opportunities.”

Portfolio Activity

- Leased 175,000 square feet of office space and 119,000 square feet of retail space.
- The office and retail portfolios finished the quarter 91% and 89% leased, respectively, on a same property basis.
- Subsequent to quarter end, executed 25,000 square feet of additional leases at Promenade in Atlanta, Georgia, bringing the property to 72% leased.

Transaction Activity

- Completed the sale of Cousins Properties Services, a business unit providing third-party services to owners of Class A office buildings, to Cushman & Wakefield.
- Acquired 2100 Ross Avenue, a 67% leased, 844,000-square-foot, Class-A office tower located in the Arts District submarket of Dallas, Texas, for cash of \$59.2 million or \$70 per square-foot.
- Commenced operations at Emory Point, a mixed-use development comprised of 443 apartments and 80,000 square feet of retail space, located adjacent to Emory University in Atlanta, Georgia.
- Commenced operations at Mahan Village, a 147,000-square-foot grocery-anchored retail center development in Tallahassee, Florida.

- Entered into agreements to sell Avenue Webb Gin and Avenue Forsyth, two retail lifestyle centers in Atlanta, Georgia.
- Subsequent to quarter end, completed the sale of Cosmopolitan Center, an office complex in Atlanta, Georgia slated for re-development, for \$7.0 million.

Financial Results

FFO was \$25.7 million, or \$0.25 per share, for the third quarter of 2012 compared with \$14.3 million, or \$0.14 per share, for the third quarter of 2011. FFO was \$52.3 million, or \$0.50 per share, for the nine months ended September 30, 2012, compared with \$33.3 million, or \$0.32 per share, for the same period in 2011.

Net income available to common stockholders was \$9.4 million, or \$0.09 per share, for the third quarter of 2012 compared with net income available of \$188,000, or \$0.00 per share, for the third quarter of 2011. Net income available was \$2.7 million, or \$0.03 per share, for the nine months ended September 30, 2012, compared with net loss available of (\$12.4) million, or (\$0.12) per share, for the same period in 2011.

During the third quarter of 2012, the Company recorded several special items in FFO. These items included a \$7.4 million gain on the sale of Cousins Properties Services and income of \$3.4 million associated with a participation interest in a previously completed development in Austin, Texas. Additionally, the Company completed a strategic re-organization which generated \$574,000 in severance expense in the third quarter of 2012 and is expected to generate additional severance expense in the fourth quarter of 2012. As a result of this re-organization, the Company anticipates a reduction in general and administrative expenses for 2013. The Company also recorded a charge of \$488,000 on its investment in Verde Realty as a result of Verde's recently announced merger. The completion of this merger is currently anticipated to close in the fourth quarter of 2012 and will result in the complete liquidation of the Company's investment in Verde. The following table reconciles FFO to FFO before these special items for the three months ended September 30, 2012:

	Actual (\$000)	Per Share
FFO	\$ 25,685	\$ 0.25
Gain on sale of Cousins Properties Services	(7,384)	(0.07)
Participation interest income	(3,366)	(0.03)
Severance/reorganization expenses	574	0.01
Verde charge	488	0.00
FFO before special items	<u>\$ 15,997</u>	<u>\$ 0.15</u>

Investor Conference Call and Webcast

The Company will conduct a conference call at 10:00 a.m. (Eastern Time) on Wednesday, October 31, 2012, to discuss the results of the quarter ended September 30, 2012. The number to call for this interactive teleconference is (212) 231-2905.

A replay of the conference call will be available for 14 days by dialing (402) 977-9140 and entering the passcode 21607107. The replay can be accessed on the Company's website,

www.cousinsproperties.com, through the “Q3 2012 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 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 Operations, 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. This information may also be obtained by calling the Company’s Investor Relations Department at (404) 407-1984.

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, availability and terms of capital and financing; national and local economic conditions; the real estate industry in general and in specific markets; the potential for recognition of additional impairments due to continued adverse market and economic conditions or changes in Company business and financial strategy; leasing risks; loss of key personnel; potential acquisitions, new investments and/or dispositions; the failure of purchase, sale or other contracts to ultimately close; the financial condition of existing tenants; competition from other developers or investors; the risks associated with real estate development and acquisitions; the availability of buyers and adequate pricing if the Company intends to liquidate certain assets; rising interest and insurance rates; the availability of sufficient development or investment opportunities; environmental matters; the financial condition and liquidity of, or disputes with, joint venture partners; any failure to comply with debt covenants under credit agreements; 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, 2011. 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.