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Brandywine Realty Trust Acquires 53-Story Office Tower in Philadelphia CBD

Blackstone Recapitalizes Ownership Position

RADNOR, PA, August 5, 2010 — Brandywine Realty Trust (NYSE: BDN) announced today that it has completed the acquisition of the leasehold interest in 1717 Arch Street, a 1,029,400 square foot, 53-story, class A office tower located in the central business district of Philadelphia, PA from an affiliate of The Blackstone Group. The property, previously known as Bell Atlantic Tower, was acquired for $129.0 million, or $125 per square foot, funded through a combination of $51.2 million of cash and 7,111,112 operating partnership units. In addition, we estimate approximately $250,000 of transaction costs will be expensed in the third quarter of 2010.

Located in the prestigious Logan Square sub-market, the property is currently 63% leased and also has a 309-space parking garage. The property is subject to a long-term land lease with Verizon, which has been prepaid through August 2022 and which can be extended through 2092. Verizon recently signed a space lease for 121,945 square feet comprising floors two through seven of the building.

Brandywine now owns 3.9 million square feet in Philadelphia, PA, including One and Two Logan Square, which together are 98% leased, as well as Cira Centre (97% leased), the IRS Philadelphia campus (97% leased) and two development sites at Cira South, all in the University City submarket.

"The acquisition of 1717 Arch Street reflects an exceptional opportunity and is consistent with our investment strategy of identifying value-added situations in our existing markets, focusing on urban/town centers and utilizing equity based financing structures," commented Gerard H. Sweeney, Brandywine's President and Chief Executive Officer. "This building complements our existing One and Two Logan Square properties and affords us control over some of the best product in the Philadelphia office market."

Commenting on the cash component of the acquisition, Mr. Sweeney observed that since inception of its previously announced Continuous Equity Offering Program in March 2010, the Company has raised approximately $41 million through sales of common shares. Regarding the equity component of the acquisition, Mr. Sweeney stated, "We are delighted with Blackstone's investment in Brandywine and their vote of confidence in our growth potential."

The equity consists of 7,111,112 units of a newly-established class of limited partnership interest in Brandywine's operating partnership designated as "Class F Units." These units do not accrue a distribution prior to the first anniversary of the closing. After the first anniversary, the units will then receive a payment equivalent to the same dividend that Brandywine pays on its common shares, and the holder of the units will have the right to exchange the units for an equal number of common shares (or, at Brandywine's option, a cash payment equal to the number of units tendered for exchange multiplied by the average closing price of the common shares for the five-trading days ending on the date of the exchange). The $129.0 million acquisition price reflects $51.2 million of cash consideration plus the valuation of the Class F Units at $77.8 million based on yesterday's closing stock price ($11.54 per share) less the deferred distribution ($0.60 per share) or a net price of $10.94 per share.

Frank Cohen, Senior Managing Director of The Blackstone Group stated, “We are excited to become significant shareholders of Brandywine in connection with this transaction. We see this as a great opportunity to participate in the US office market recovery in a high quality portfolio with a terrific management team. Brandywine also has the right team to re-lease and reposition 1717 Arch Street.”

Additional information on the transaction is available in the “Investor Relations – Financial Information / Investor Update” section of our website at www.brandywinerealty.com.

No Change on 2010 Guidance

Based on current plans and assumptions and subject to the risks and uncertainties more fully described in our Securities and Exchange Commission filings, with this acquisition we are maintaining our previously issued guidance for full year 2010 FFO per diluted share to be in a range of $1.30 to $1.34. This guidance is provided for informational purposes and is subject to change. The following is a reconciliation of the calculation of 2010 FFO per diluted share and earnings per diluted share:

Guidance for 2010	Range or Value		
Earnings (loss) per diluted share allocated to common shareholders	$ (0.26)	to	$ (0.22)
Less: gains on sale of depreciable real estate	(0.05)		(0.05)
Plus: real estate depreciation and amortization	1.61		1.61
FFO per diluted share	**$ 1.30**	**to**	**$ 1.34**

Our 2010 FFO guidance does not include income arising from future sales or impairments which may be taken in the future should the circumstances arise, and does not include any income from the sale of undepreciated real estate in accordance with our current practice.

About Brandywine Realty Trust

Brandywine Realty Trust is one of the largest, publicly traded, full-service, integrated real estate companies in the United States. Organized as a real estate investment trust and operating in select markets, Brandywine owns, develops, manages and has ownership interests in a primarily Class A, suburban and urban office portfolio comprising 320 properties and 34.4 million square feet, including 240 properties and 26.0 million square feet owned on a consolidated basis. For more information, please visit our website at www.brandywinerealty.com.

About the Class F (2010) Units

Neither the Class F (2010) Units, nor the common shares issuable upon the redemption thereof, have been registered under the Securities Act of 1933, or any state securities laws, and none of such securities may be offered and sold in the United States absent registration or an applicable exemption from registration. The securities were issued in accordance with the exemption from registration provided under Rule 506 of Regulation D of the Securities Act of 1933. Brandywine has agreed to file a registration statement registering the issuance or resale of the common shares issuable upon the redemption of the units. This press release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Funds from Operations (FFO)

We compute FFO in accordance with standards established by the National Association of Real Estate Investment Trusts (NAREIT), which may not be comparable to FFO reported by other REITs that do not compute FFO in accordance with the NAREIT definition, or that interpret the NAREIT definition differently than us. NAREIT defines FFO as net income (loss) before non-controlling interests and excluding gains (losses) on sales of property and extraordinary items (computed in accordance with GAAP); plus real estate related depreciation and amortization (excluding amortization of deferred financing costs), and after similar adjustments for unconsolidated joint ventures. Net income, the GAAP measure that we believe to be most directly comparable to FFO, includes depreciation and amortization expenses, gains or losses on property sales, extraordinary items and non-controlling interests. To facilitate a clear understanding of our historical operating results, FFO should be examined in conjunction with net income (determined in accordance with GAAP) as presented in the financial statements included elsewhere in this release. FFO does not represent cash flow from operating activities (determined in accordance with GAAP) and should not be considered to be an alternative to net income (loss) (determined in accordance with GAAP) as an indication of our financial performance or to be an alternative to cash flow from operating activities (determined in accordance with GAAP) as a measure of our liquidity, nor is it indicative of funds available for our cash needs, including our ability to make cash distributions to shareholders.

For information purposes, we may also provide FFO adjusted for impairment charges. Although our calculation of FFO as adjusted differs from NAREIT's definition of FFO and may not be comparable to that of other REITs and real estate companies, we believe it provides a meaningful supplemental measure of our operating performance because we believe that by excluding impairment charges, shareholders and potential investors are presented with an indicator of our operating performance that more closely achieves the objectives of the real estate industry in presenting FFO.

Forward-Looking Statements

Certain statements in this release constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance, achievements or transactions of the Company and its affiliates or industry results to be materially different from any future results, performance, achievements or transactions expressed or implied by such forward-looking statements. Such risks, uncertainties and other factors relate to, among others, the Company's ability to lease vacant space and to renew or relet space under expiring leases at expected levels, the potential loss of major tenants, interest rate levels, the availability and terms of debt and equity financing, competition with other real estate companies for tenants and acquisitions, risks of real estate acquisitions, dispositions and developments, including cost overruns and construction delays, unanticipated operating costs and the effects of general and local economic and real estate conditions. Additional information or factors which could impact the Company and the forward-looking statements contained herein are included in the Company's filings with the Securities and Exchange Commission. The Company assumes no obligation to update or supplement forward-looking statements that become untrue because of subsequent events.