

**CONTACT:**

Gregg D. Adzema  
Executive Vice President and  
Chief Financial Officer  
(404) 407-1116  
[greggadzema@cousinsproperties.com](mailto:greggadzema@cousinsproperties.com)

Cameron Golden  
Vice President, Investor Relations and  
Corporate Communications  
(404) 407-1984  
[camerongolden@cousinsproperties.com](mailto:camerongolden@cousinsproperties.com)

### COUSINS REPORTS RESULTS FOR SECOND QUARTER OF 2012

**Highlights**

- Funds From Operations was \$0.13 per share.
- Same property net operating income increased 4.6% from the first six months of 2011.
- Sold three properties generating \$68.8 million in net proceeds to the Company.

ATLANTA (July 31, 2012) – Cousins Properties Incorporated (NYSE:CUZ) today reported its results of operations for the quarter ended June 30, 2012.

“It was another solid quarter, with the disposition of three non-core assets and positive leasing progress for the operating portfolio,” said Larry Gellerstedt, CEO of Cousins. “Consistent with our strategy, we’ll continue to simplify the platform and focus on recycling capital into attractive, targeted investment opportunities.”

**Portfolio Activity**

- Leased or renewed 186,000 square feet of office space and 84,000 square feet of retail space.
- Same property percent leased increased to 91% for office properties.
- Same property percent leased increased to 88% for retail properties.

**Transaction Activity**

- Sold Galleria 75 for \$9.2 million.
- Sold The Avenue Collierville for \$55.0 million generating \$54.6 million in net proceeds to the Company.
- Sold Ten Peachtree Place for \$61.0 million, inclusive of tenant allowance and free rent, resulting in net proceeds of \$5.0 million to the Company.

**Financing Activity**

- Repaid the \$24.4 million 100/200 North Point mortgage note.

**Financial Results**

FFO was \$13.2 million, or \$0.13 per share, for the second quarter of 2012 compared with \$10.9 million, or \$0.11 per share, for the second quarter of 2011. FFO was \$26.6 million, or \$0.26 per share, for the six months ended June 30, 2012, compared with \$19.0 million, or \$0.18 per share, for the same period in 2011.

Net income available to common stockholders was \$6.4 million, or \$0.06 per share, for the second quarter of 2012 compared with net loss available of (\$4.7) million, or (\$0.05) per share, for the second

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quarter of 2011. Net loss available was (\$6.7) million, or (\$0.06) per share, for the six months ended June 30, 2012, compared with (\$12.6) million, or (\$0.12) per share, for the same period in 2011.

**Investor Conference Call and Webcast**

The Company will conduct a conference call at 11:00 a.m. (Eastern Time) on Wednesday, August 1, 2012, to discuss the results of the quarter ended June 30, 2012. The number to call for this interactive teleconference is (212) 231-2911.

A replay of the conference call will be available for 14 days by dialing (402) 977-9140 and entering the passcode 21598855. The replay can be accessed on the Company's website, [www.cousinsproperties.com](http://www.cousinsproperties.com), through the "Q2 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, 20 million square feet of retail space. The Company is a fully integrated equity real estate investment trust (REIT) and trades on the New York Stock Exchange under the symbol CUZ. For more, please visit [www.cousinsproperties.com](http://www.cousinsproperties.com).

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](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, 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.

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