



ALEXANDRIA

For Immediate Release

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Alexandria Real Estate Equities, Inc. Declares Quarterly Cash Dividend of 90 Cents per Common Share Up 4 Cents, or 5 Percent, over 3Q17

PASADENA, Calif., December 4, 2017 -- Alexandria Real Estate Equities, Inc. (NYSE: ARE), an urban office real estate investment trust uniquely focused on collaborative life science and technology campuses in AAA innovation cluster locations, announced today that its Board of Directors declared a quarterly cash dividend of 90 cents per common share for the fourth quarter of 2017. The dividend is payable on January 15, 2018, to shareholders of record on December 29, 2017. The common stock dividend for the fourth quarter of 2017 of 90 cents per common share represents an increase of 4 cents, or 5 percent, over the third quarter of 2017.

“We are very pleased to announce the quarterly cash dividend to common shareholders of 90 cents per common share for the fourth quarter of 2017. The dividend allows the Company to share our continued high-quality, strong and increasing cash flows from operations with our common shareholders while we retain significant cash flows from operating activities for reinvestment into our highly leased pipeline of development and redevelopment of new Class A properties. Additionally, our funds from operations payout ratio (quarterly common stock dividend divided by quarterly funds from operations) remains favorably low at 58 percent as of September 30, 2017. Growth in net cash flows provided by operating activities after dividends continues to generate additional opportunities to grow our quarterly cash dividend per common share while we maintain a low funds from operations payout ratio,” said Joel S. Marcus, chairman, chief executive officer and founder of Alexandria Real Estate Equities, Inc.

The Company announced that its Board of Directors declared a quarterly cash dividend of 43.75 cents per share for the fourth quarter of 2017 for its 7 percent Series D Cumulative Convertible Preferred Stock. The dividend is payable on January 15, 2018, to preferred shareholders of record on December 29, 2017.

About Alexandria Real Estate Equities, Inc.

Alexandria Real Estate Equities, Inc. (NYSE: ARE), an S&P 500® company, is an urban office REIT uniquely focused on collaborative life science and technology campuses in AAA innovation cluster locations, with a total market capitalization of \$16.1 billion and an asset base in North America of 28.6 million square feet as of September 30, 2017. The asset base in North America includes 20.6 million rentable square feet (“RSF”) of operating properties, including 1.5 million RSF of development and redevelopment of new Class A properties currently undergoing construction. Additionally, the asset base

in North America includes 8.0 million SF of future development projects, including 1.1 million SF of near-term projects undergoing marketing for lease and pre-construction activities and 3.3 million SF of intermediate-term development projects. Founded in 1994, Alexandria pioneered this niche and has since established a significant market presence in key locations, including Greater Boston, San Francisco, New York City, San Diego, Seattle, Maryland and Research Triangle Park. Alexandria has a longstanding and proven track record of developing Class A properties clustered in urban life science and technology campuses that provide its innovative tenants with highly dynamic and collaborative environments that enhance their ability to successfully recruit and retain world-class talent and inspire productivity, efficiency, creativity and success. We believe these advantages result in higher occupancy levels, longer lease terms, higher rental income, higher returns and greater long-term asset value. For additional information on Alexandria, please visit www.are.com.

This press release contains forward-looking statements within the meaning of the federal securities laws. Actual results might differ materially from those projected in the forward-looking statements. Additional information concerning factors that could cause actual results to differ materially from those in the forward-looking statements is contained in the Company's Annual Report on Form 10-K and other periodic reports filed with the Securities and Exchange Commission.

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