

INVESTOR PRESENTATION

September 2025

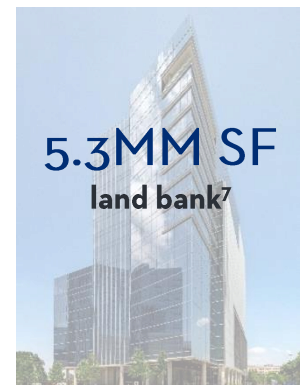
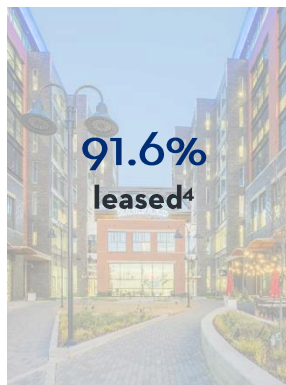
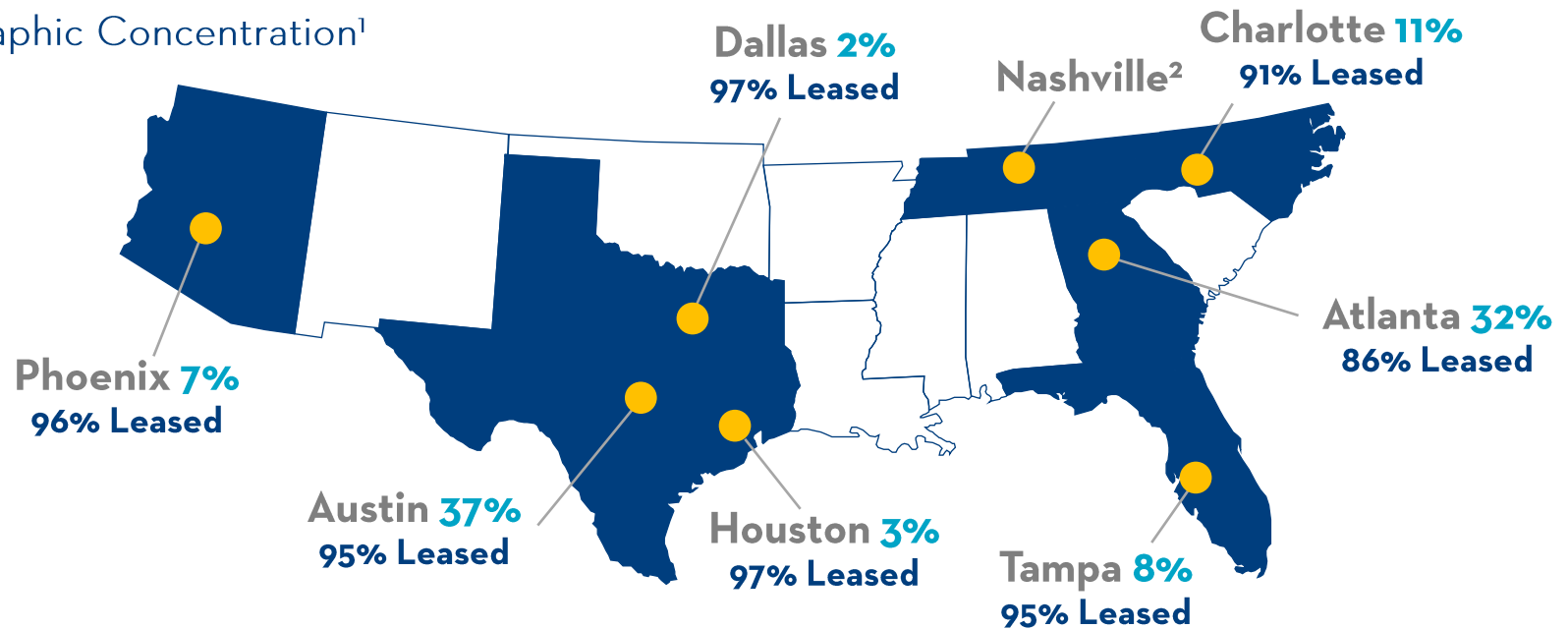
WHY COUSINS?

PREMIER SUN BELT LIFESTYLE OFFICE PORTFOLIO	<ul style="list-style-type: none">• 100% Sun Belt / 100% Class A / 2011 average year built¹• 70% of portfolio delivered or redeveloped since 2010²• CUZ asking rents 17% higher than pre-pandemic levels and 31% higher than Class A avg^{3,4}
BENEFITING FROM POWERFUL OFFICE TRENDS	<ul style="list-style-type: none">• Flight to quality driving demand for newer, highly-amenitized assets⁵• Sun Belt migration leading to outsized population and job growth⁶• Record low groundbreakings should create shortage of new, high-quality office space⁷
POSITIONED FOR ORGANIC GROWTH	<ul style="list-style-type: none">• Modest lease expirations well below office sector average⁸• Near-term occupancy upside from recent success backfilling prior move-outs⁹• Rolled-up cash rents 9.9% on average over the past five years¹⁰
STRATEGIC CAPITAL ALLOCATION CREATES GROWTH OPPORTUNITIES	<ul style="list-style-type: none">• Strategic recycling of older assets to improve portfolio quality and cash flows• Sourced over \$1 billion of compelling new investment opportunities since 2024¹⁰• Attractive development pipeline of 916K SF¹¹ and land bank supporting 5.3MM SF¹²
BALANCE SHEET PRIMED FOR OPPORTUNITIES	<ul style="list-style-type: none">• Simple strategy with \$949 million of liquidity¹³• Leverage 5.1x Net Debt/EBITDA is the lowest in the office sector¹⁴• Raised \$1.4 billion of public debt since inaugural investment grade credit rating in 2024
TRACK RECORD OF SUCCESS	<ul style="list-style-type: none">• Forecasting earnings growth of 7.6% over the past two years¹⁰• Increased dividend 10% since COVID while maintaining conservative payout ratio¹⁵• NAV growth has consistently outperformed peer average since 2017¹⁶

COUSINS AT A GLANCE

The Preeminent Sun Belt Office REIT

Geographic Concentration¹



PREMIER SUN BELT LIFESTYLE OFFICE PORTFOLIO

Lifestyle Office has Emerged as a Distinct and Desirable Property Type

LIFESTYLE OFFICE ASSETS

- ✓ **New or recently redeveloped** properties that command premium rents and enjoy higher occupancy
- ✓ Located in the best markets and submarkets with close proximity to **thriving and dynamic neighborhoods**
- ✓ **Highly-amenitized** including on-site retail & food, activated outdoor space, collaboration & meeting space, state-of-the art fitness options with locker rooms
- ✓ **Inspired design** and **efficient systems and floorplates** are becoming gating factors for increasingly discerning customers

Companies are recognizing the importance of desirable office space in recruitment, retention and culture

COMMODITY OFFICE ASSETS

- ✗ **Older vintage assets** with few or no in-building amenities and limited outdoor activation
- ✗ Proximity to single-use office districts with **challenging walkability** and post work entertainment options
- ✗ **Dated designs** as well as **inefficient building systems and floorplates** with bland common areas
- ✗ Fundamental interior features – **low ceiling heights, small windows, etc.** – are uneconomic to change or improve through redevelopment
- ✗ Inconvenient and exposed **surface parking**

Large portions have become obsolete and unleaseable – eventually will be redeveloped into another use

PREMIER SUN BELT LIFESTYLE OFFICE PORTFOLIO

Amenity-Rich Trophy Assets in Leading Sun Belt Markets



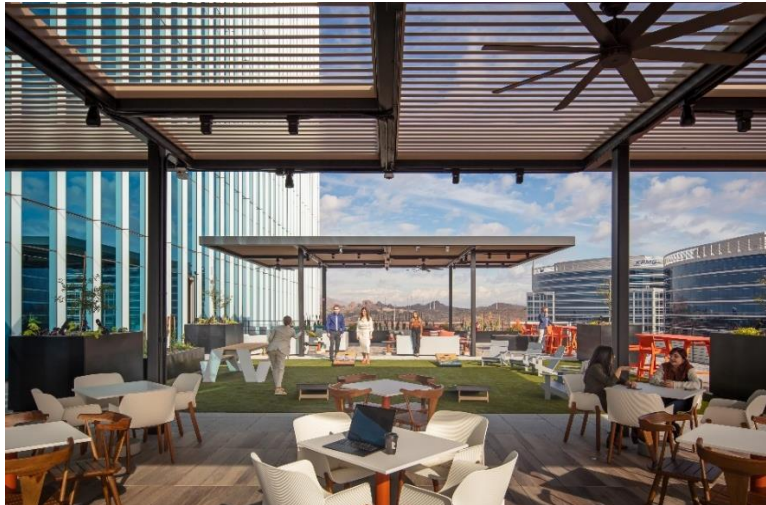
PREMIER SUN BELT LIFESTYLE OFFICE PORTFOLIO

On-Site Dining, Shopping and Entertainment Options Creating Dynamic Environments



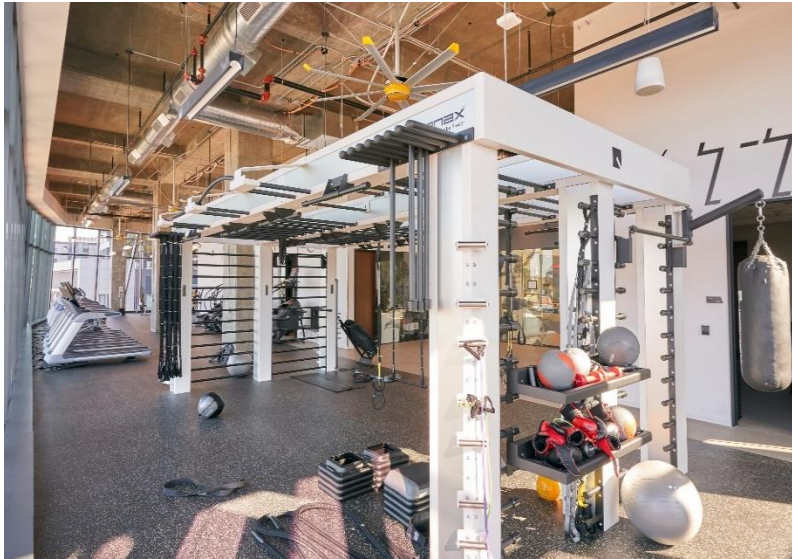
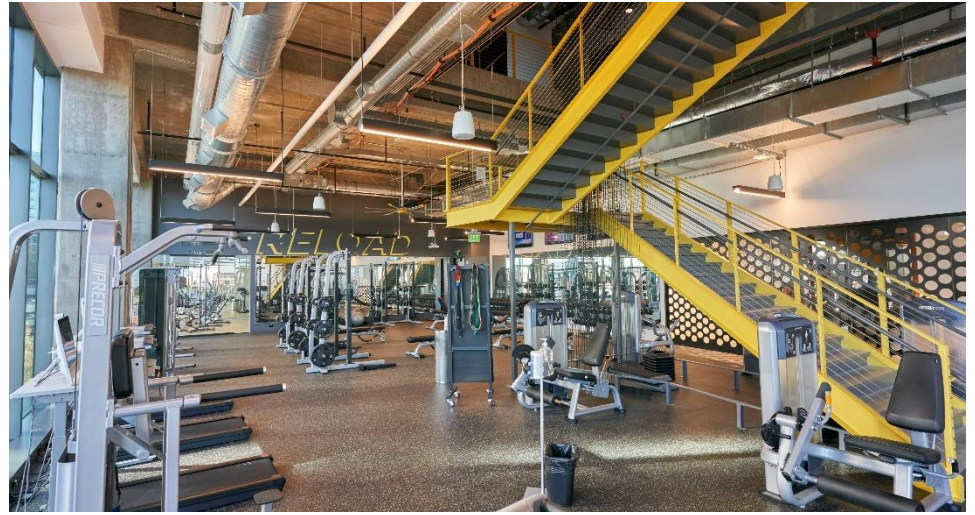
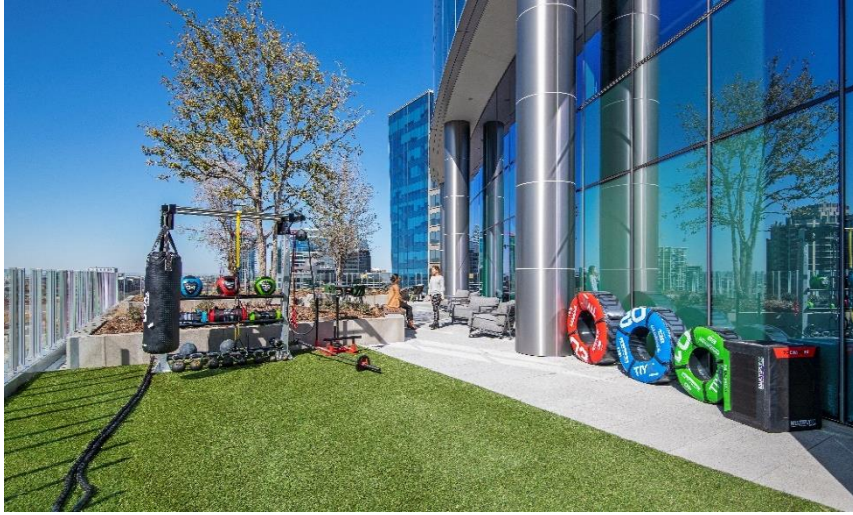
PREMIER SUN BELT LIFESTYLE OFFICE PORTFOLIO

Active Outdoor Spaces to Work, Recharge or Relax



PREMIER SUN BELT LIFESTYLE OFFICE PORTFOLIO

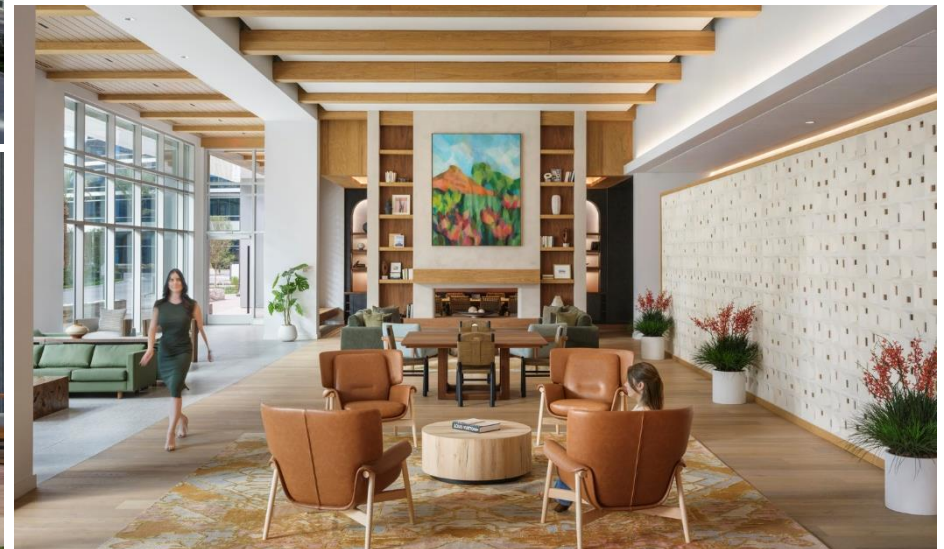
State-of-the-Art Fitness and Wellness Centers



PREMIER SUN BELT LIFESTYLE OFFICE PORTFOLIO

Select Repositioning of High-Quality Assets in Prime Locations

RECENTLY COMPLETED REDEVELOPMENT



PREMIER SUN BELT LIFESTYLE OFFICE PORTFOLIO

Select Repositioning of High-Quality Assets in Prime Locations

IN-PROCESS/PLANNED REDEVELOPMENTS

201 N TRYON
Uptown Charlotte



PROSCENIUM
Midtown Atlanta

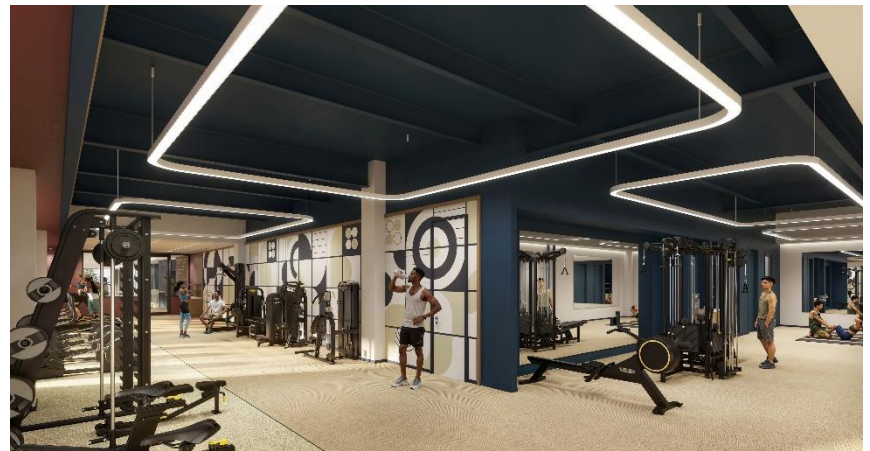


PREMIER SUN BELT LIFESTYLE OFFICE PORTFOLIO

Select Repositioning of High-Quality Assets in Prime Locations

IN-PROCESS/PLANNED REDEVELOPMENTS

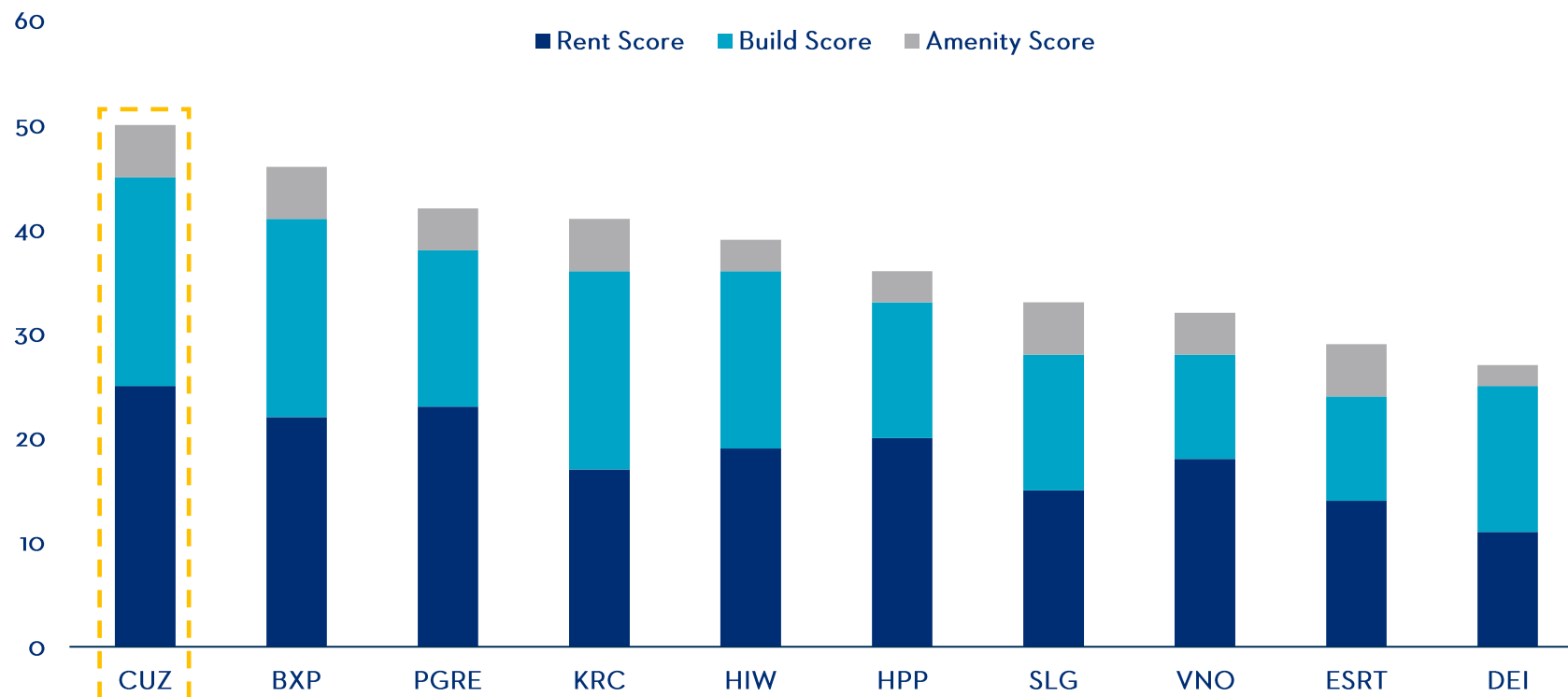
550 SOUTH
Uptown Charlotte



PREMIER SUN BELT LIFESTYLE OFFICE PORTFOLIO

Cousins Portfolio Quality Ranks at the Top of Office REIT Peers

BANK OF AMERICA ANALYSIS OF PORTFOLIO QUALITY¹



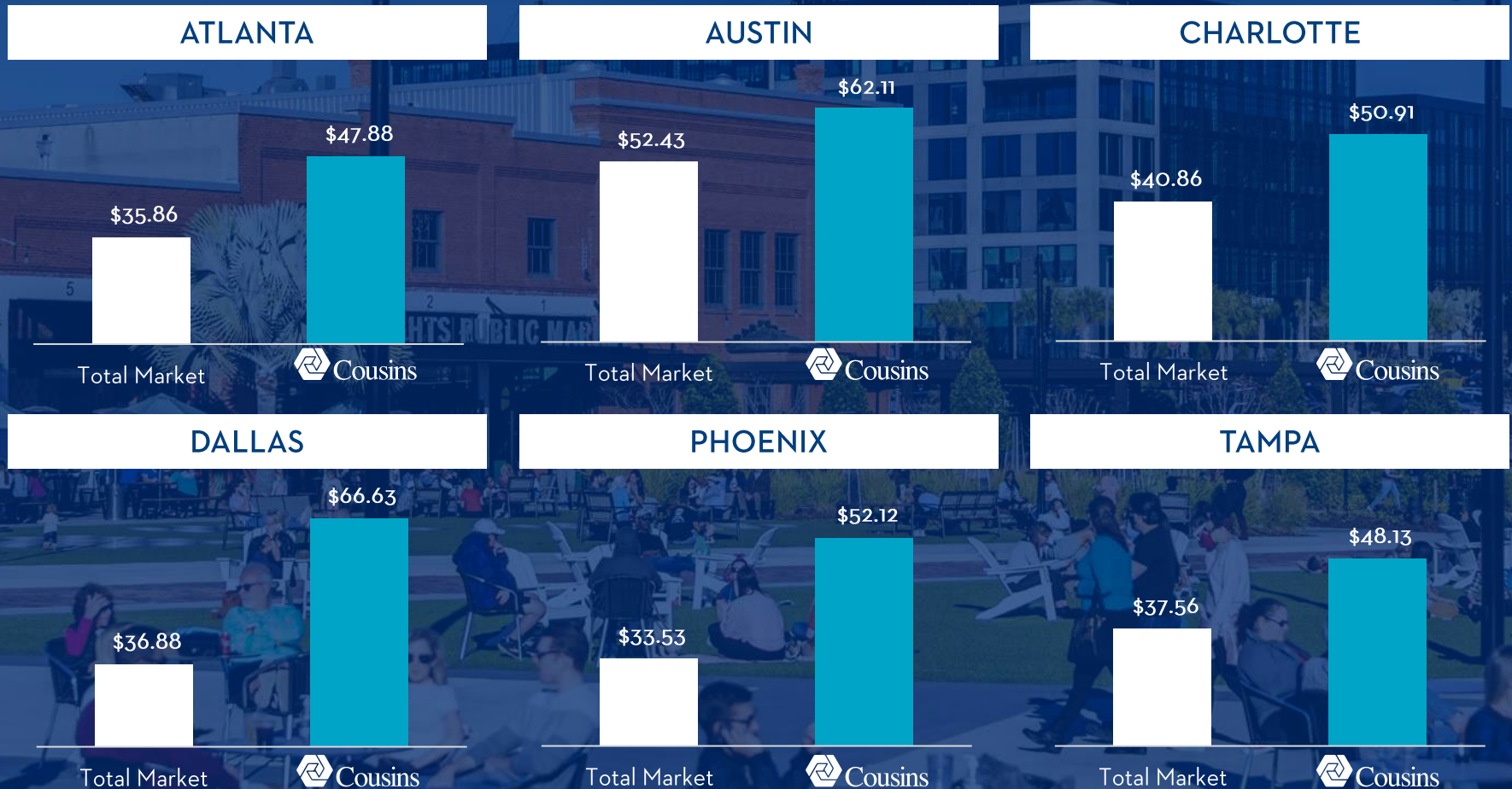
“Buildings along the upper tier of the quality spectrum are clearly emerging victorious on a relative basis in a world where tenants are overwhelmingly favoring “high-quality” workplaces as a means of incentivizing employees to return to the office...There seems to be more room for “pent-up” demand in higher quality assets, whereas lower quality assets won’t benefit nearly as much should utilization continue in its current range.”

- Green Street, Office Insights 7/15/25

PREMIER SUN BELT LIFESTYLE OFFICE PORTFOLIO

Command Premium Rents 31% Higher than Class A Average in Our Core Markets

CLASS A ASKING RENT (\$/SF)^{1,2}



BENEFITING FROM POWERFUL OFFICE TRENDS

Cousins is Positioned to Outperform in the Current Office Sector Environment

THEMES

Flight To Quality

- Customers prioritizing high-quality, well-amenitized and well-located buildings to promote employee collaboration and engagement
-

Population Migration

- Sun Belt markets continue to lead the nation in job and population growth¹
-

Return To Normal

- Companies are increasing in-office requirements with Fortune 100 employees now working an average of nearly four days a week in the office²
-

Shrinking Supply

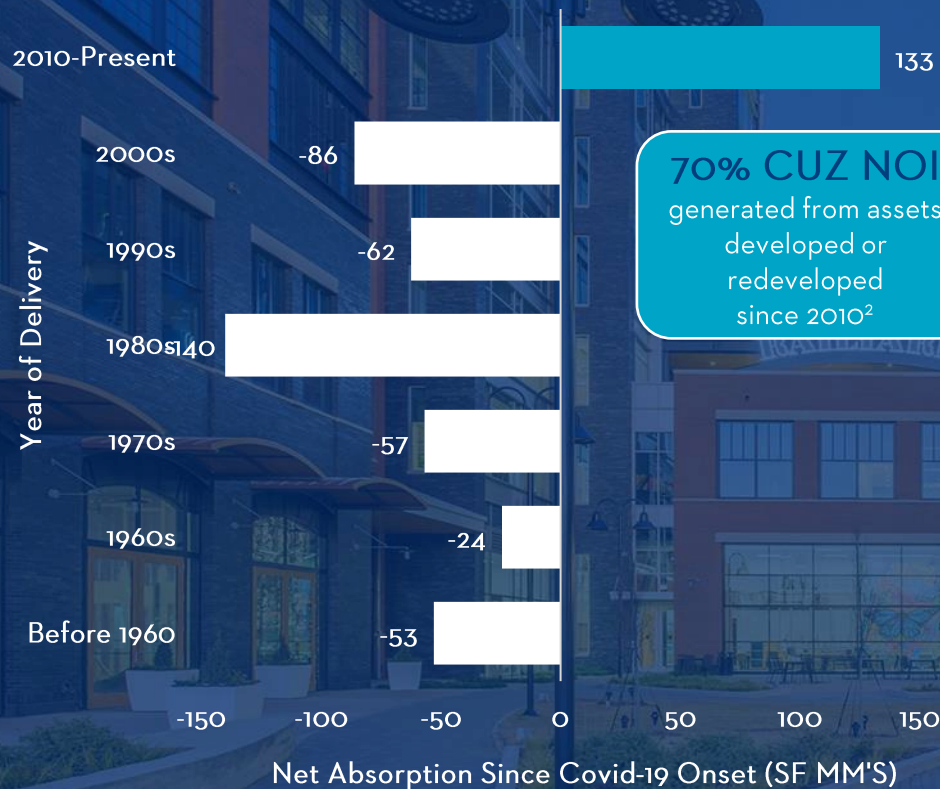
- Record high conversions combined with record low development starts is leading to a shrinking office inventory²
-

BENEFITING FROM POWERFUL OFFICE TRENDS

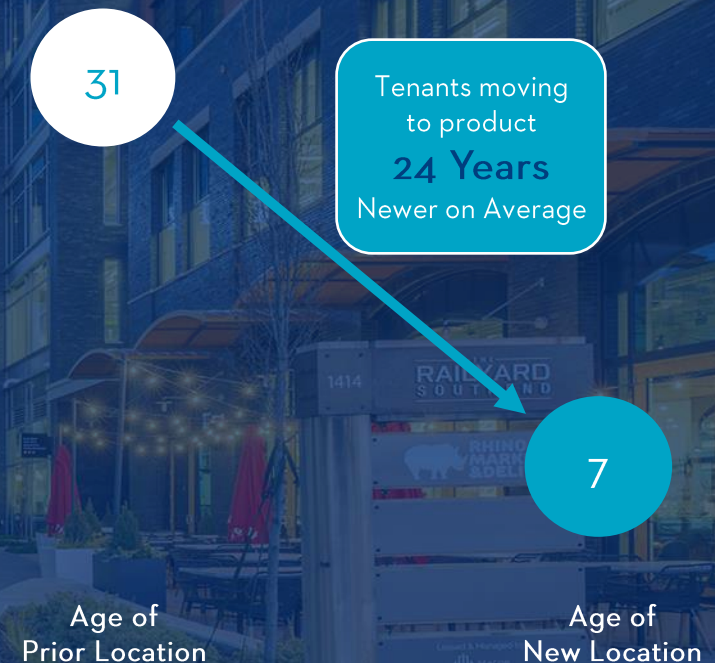
Flight to Quality is Driving Demand for Newer, Highly-Amenitized Assets

FLIGHT TO QUALITY

Net Absorption Since COVID Onset¹



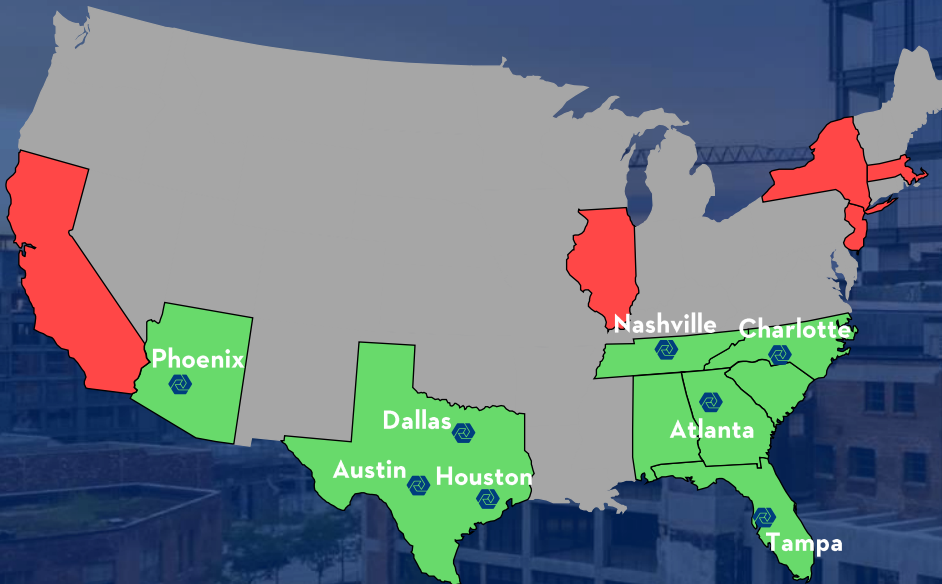
Atlanta Building Vintage Migration³



BENEFITING FROM POWERFUL OFFICE TRENDS

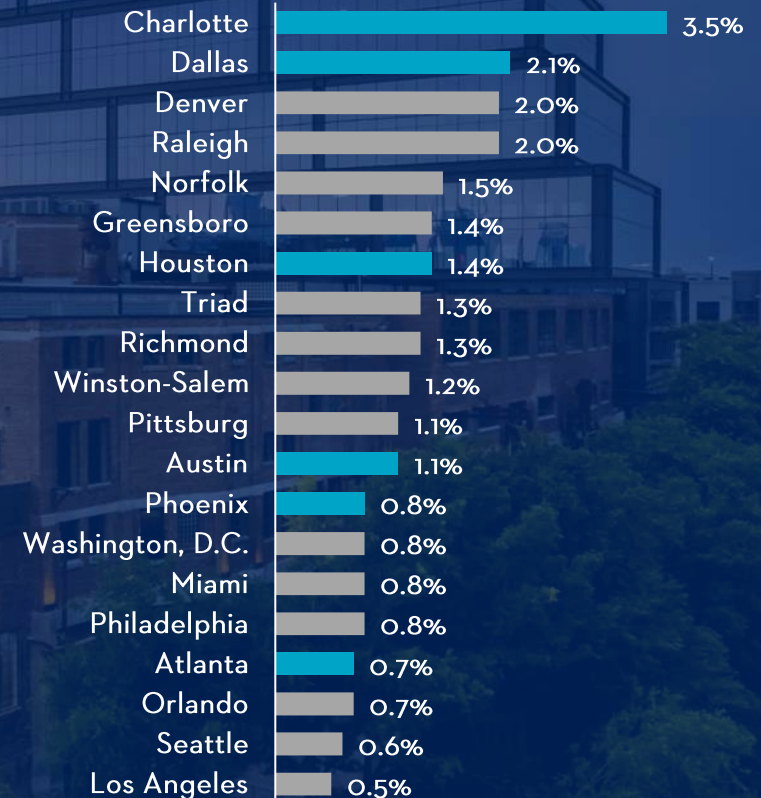
Sun Belt Migration is Leading to Outsized Population and Job Growth

DOMESTIC NET MIGRATION 2024¹



1. Texas	+85k	
2. North Carolina	+82k	
3. South Carolina	+68k	
4. Florida	+64k	
5. Tennessee	+48k	
6. Arizona	+35k	
7. Alabama	+26k	
8. Georgia	+25k	
47. Massachusetts	-27k	
48. New Jersey	-36k	
49. Illinois	-56k	
50. New York	-121k	
51. California	-240k	

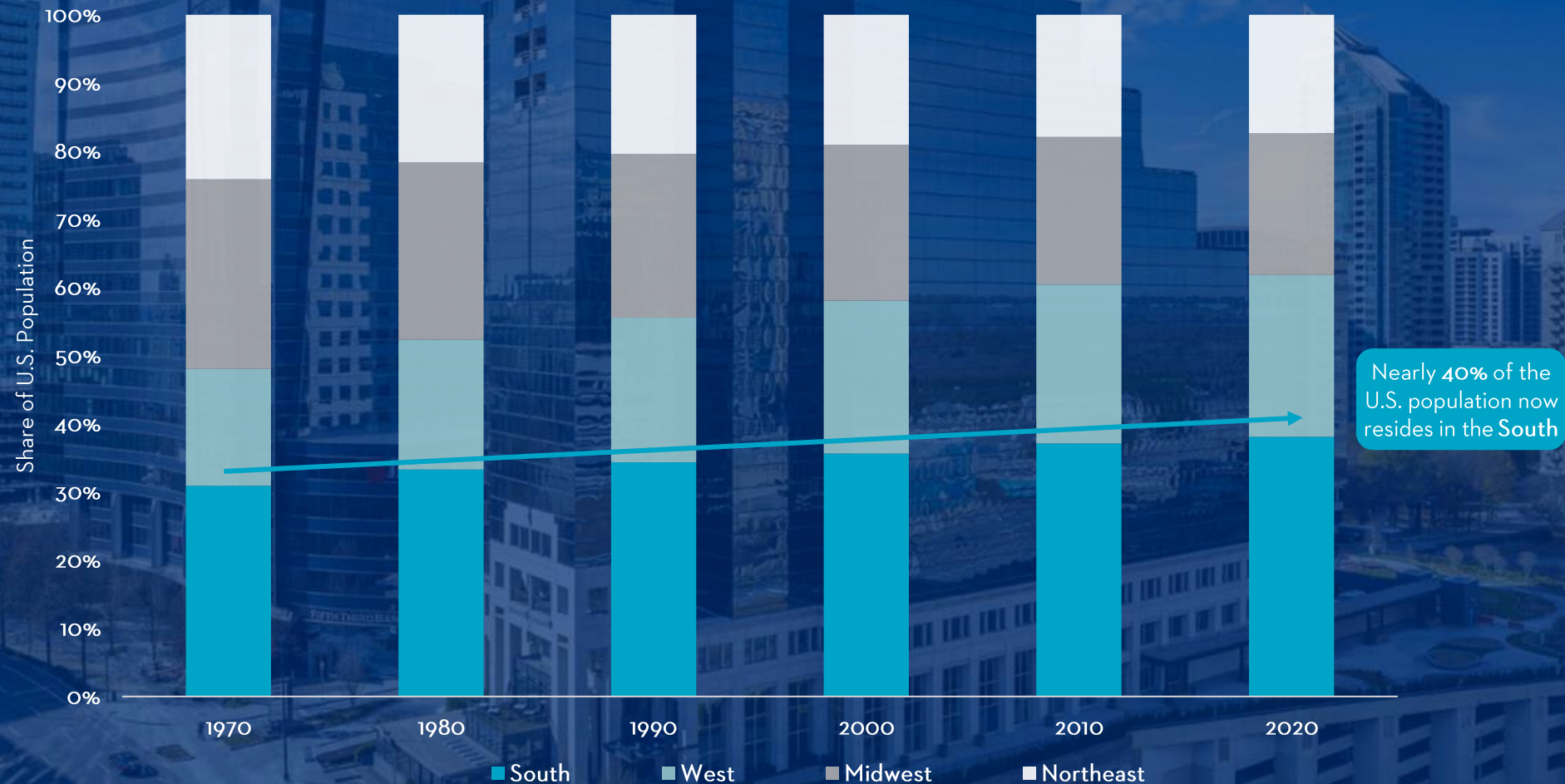
2024 OFFICE-USING EMPLOYMENT GROWTH²



BENEFITING FROM POWERFUL OFFICE TRENDS

Long-Term Migration has Led to the Sun Belt Becoming a Top Destination for Businesses

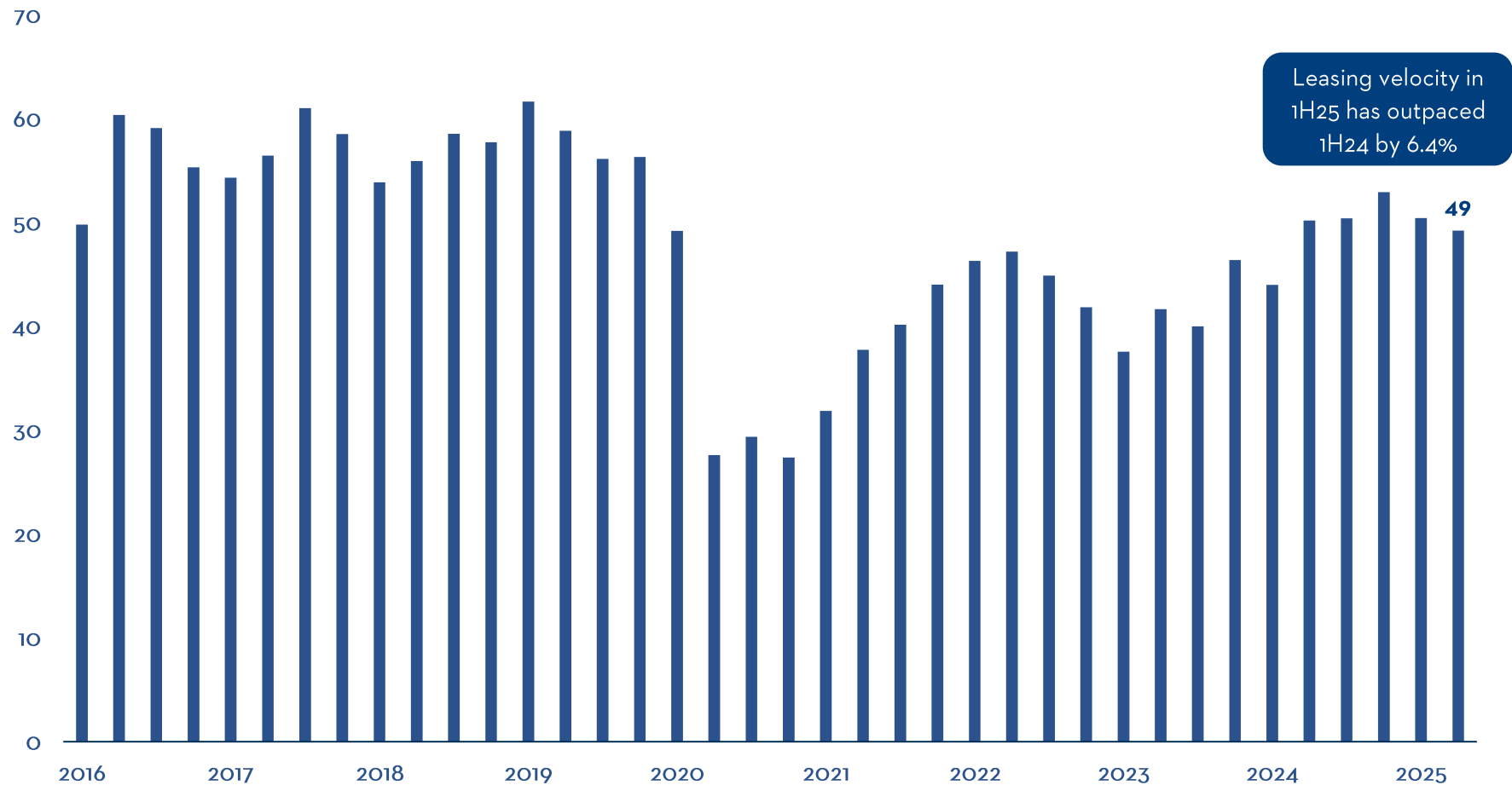
HISTORICAL POPULATION GROWTH¹



BENEFITING FROM POWERFUL OFFICE TRENDS

National Return to Office Supports Accelerating Leasing Activity

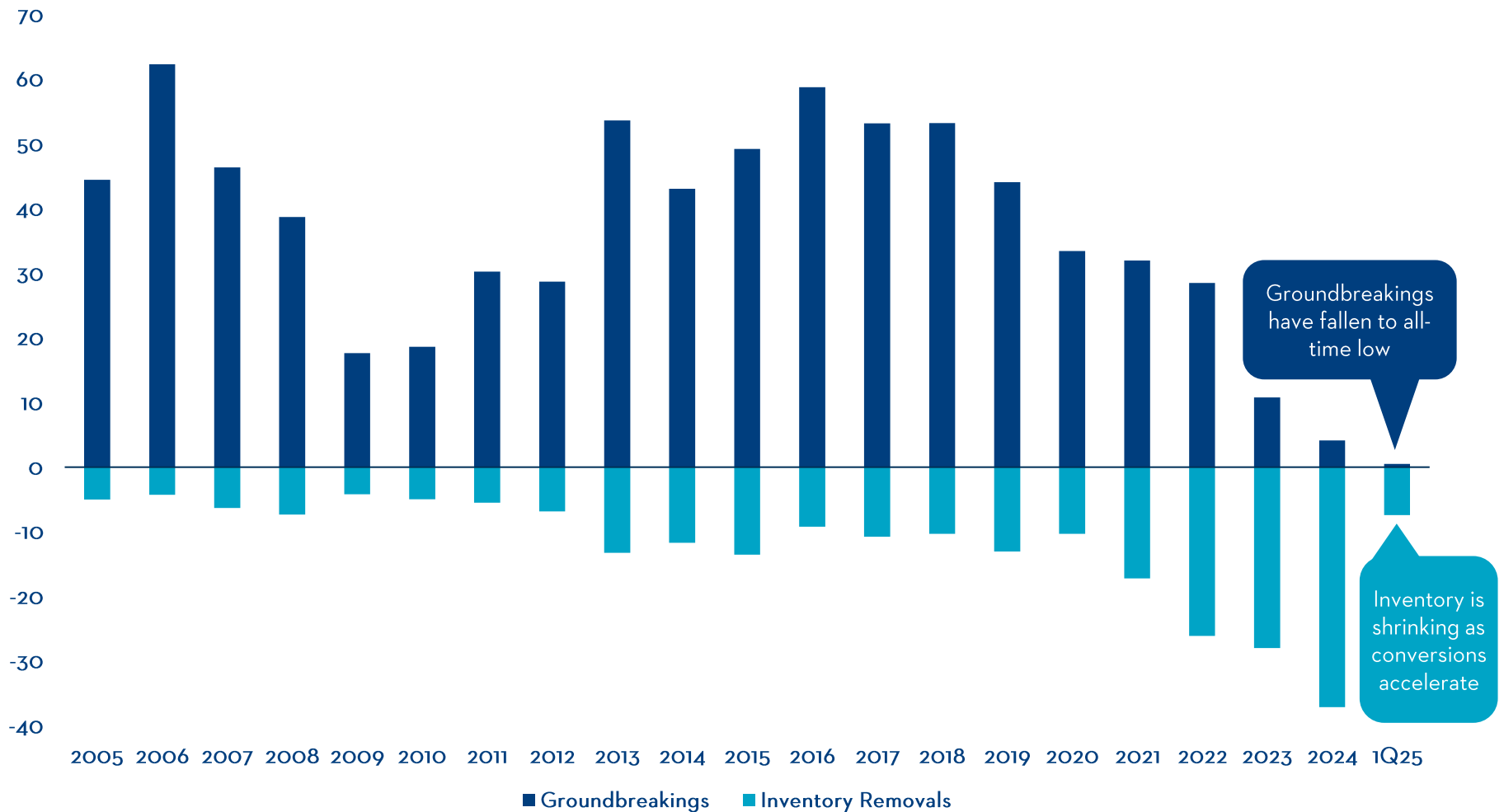
QUARTERLY U.S. LEASING ACTIVITY¹ (MM SF)



BENEFITING FROM POWERFUL OFFICE TRENDS

New Office Supply is Shrinking and Should Create a Shortage of New, High-Quality Space

U.S. OFFICE INVENTORY¹ (MM SF)



POSITIONED FOR ORGANIC GROWTH

Modest Lease Expirations Well Below Office Sector Average

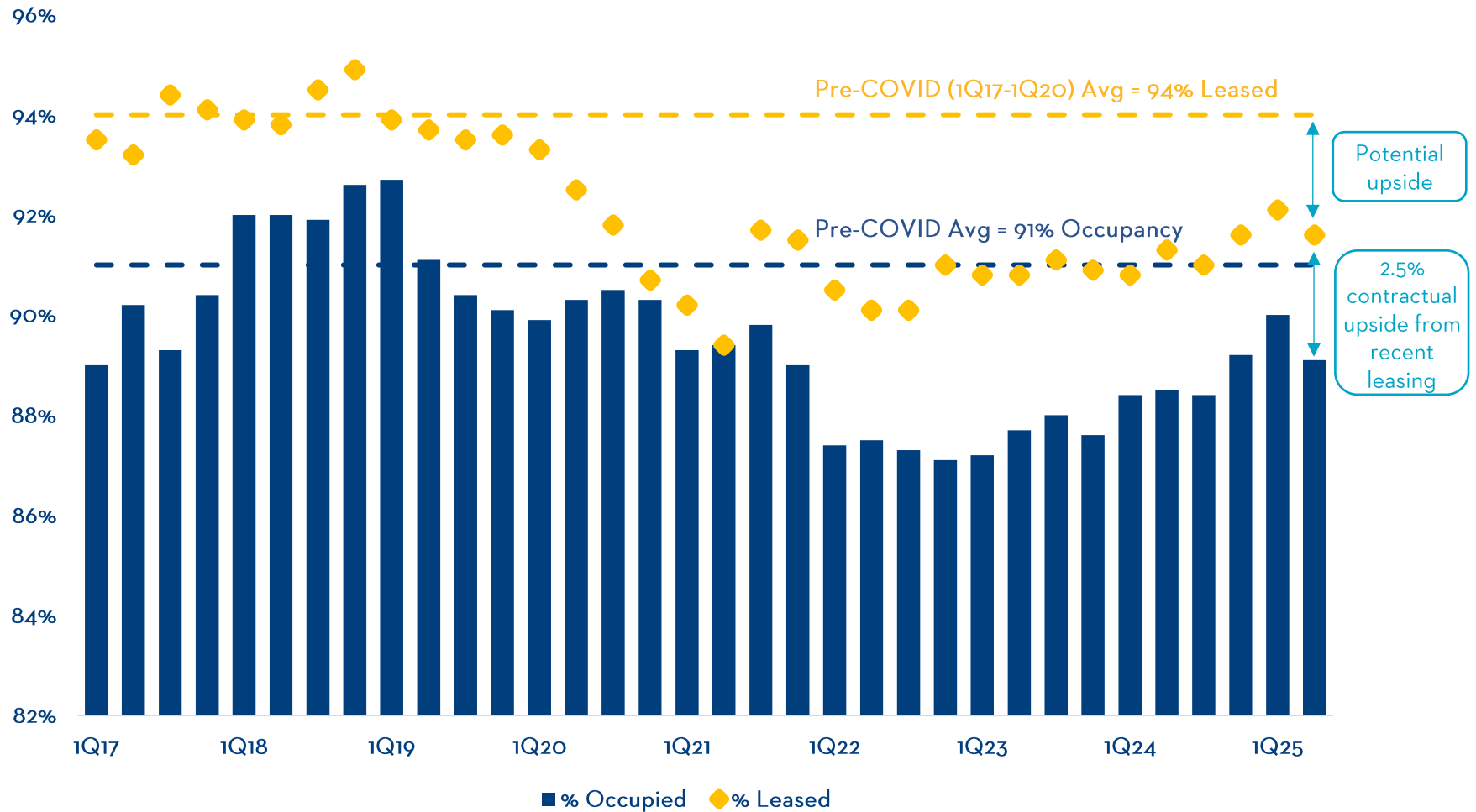
LEASE EXPIRATIONS BY YEAR¹



POSITIONED FOR ORGANIC GROWTH

Increase Occupancy from Contractual New Leasing

COUSINS PORTFOLIO OCCUPANCY vs LEASED¹



POSITIONED FOR ORGANIC GROWTH

Continue to Roll Up Existing Leases upon Expiration

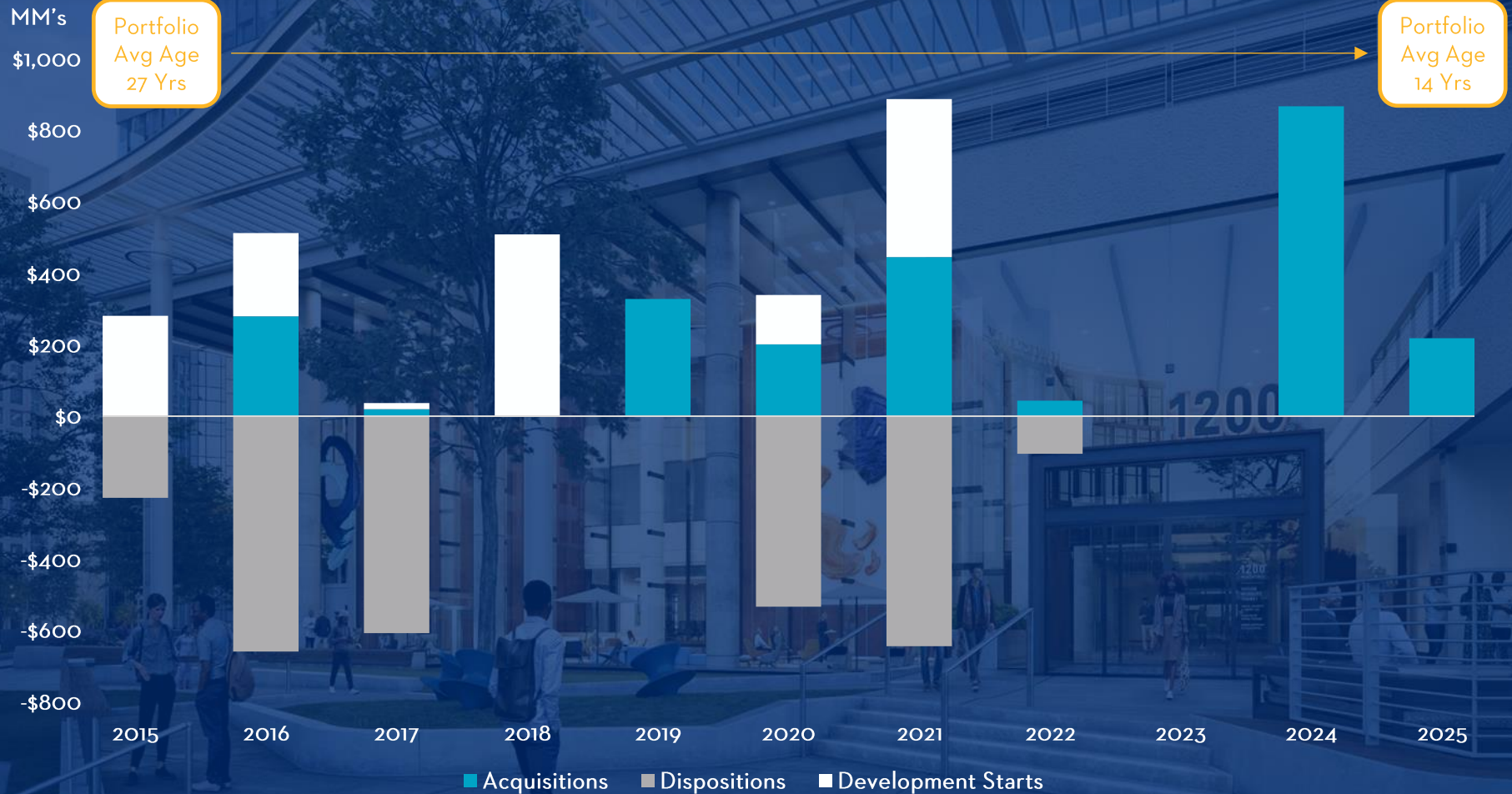
COUSINS INCREASE IN 2ND GENERATION CASH NET RENT¹



STRATEGIC CAPITAL ALLOCATION CREATES GROWTH OPPORTUNITIES

Improving Portfolio Quality and Cash Flows Through Capital Recycling

ASSET RECYCLING¹



STRATEGIC CAPITAL ALLOCATION CREATES GROWTH OPPORTUNITIES

916K SF Active Development Delivering NOI Growth

CURRENT DEVELOPMENT PIPELINE

NEUHOFF

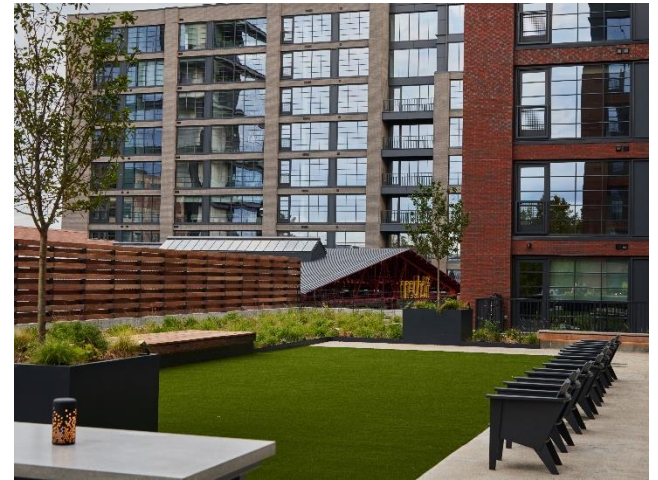


NASHVILLE

395K SF Office
55K SF Retail
542 Apartments

50% Ownership
Office 51% Leased¹
Apartments 78% Leased¹

\$295MM
CUZ Investment²
2026 Stabilization

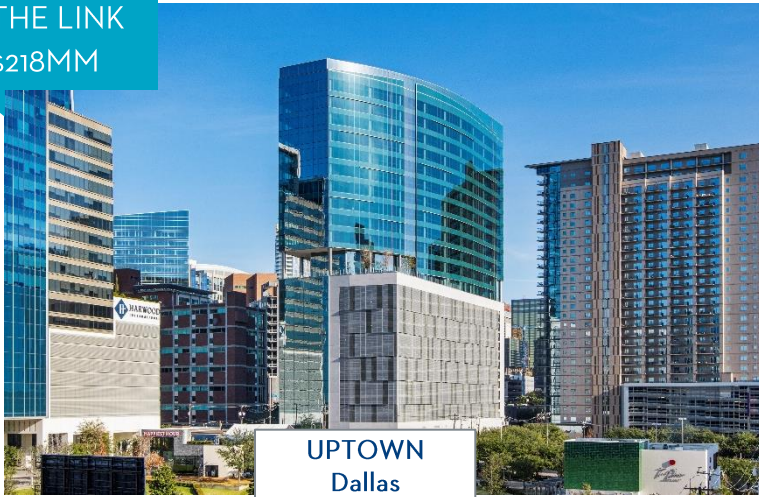


STRATEGIC CAPITAL ALLOCATION CREATES GROWTH OPPORTUNITIES

Sourced over \$1 Billion of Compelling New Acquisitions in Core Sun Belt Markets Since 2024

RECENT ACQUISITIONS

THE LINK
\$218MM



SAIL TOWER
\$521.8MM



VANTAGE
\$328.5MM



PROSCENIUM
\$16.7MM¹



STRATEGIC CAPITAL ALLOCATION CREATES GROWTH OPPORTUNITIES

Land Bank Supports 5.3MM SF¹ of Additional New Office or Mixed-Use Development

ATLANTA

887 WEST
PEACHTREE



MIDTOWN
800K SF

3354
PEACHTREE



BUCKHEAD
800K SF

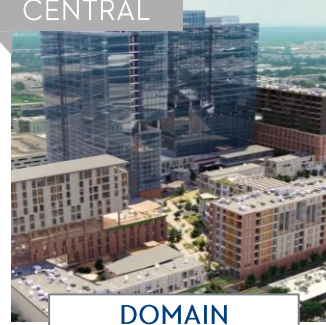
715
PONCE



MIDTOWN
200K SF

AUSTIN

DOMAIN
CENTRAL



DOMAIN
900K SF

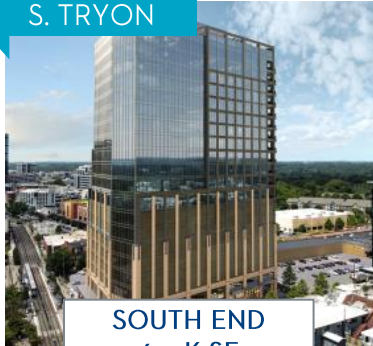
DOMAIN
POINT



DOMAIN
600K SF

CHARLOTTE

1435
S. TRYON



SOUTH END
650K SF

303
TREMONT



SOUTH END
520K SF

DALLAS

LEGACY UNION
TWO / THREE



LEGACY
600K SF

TAMPA

CORPORATE
CENTER V



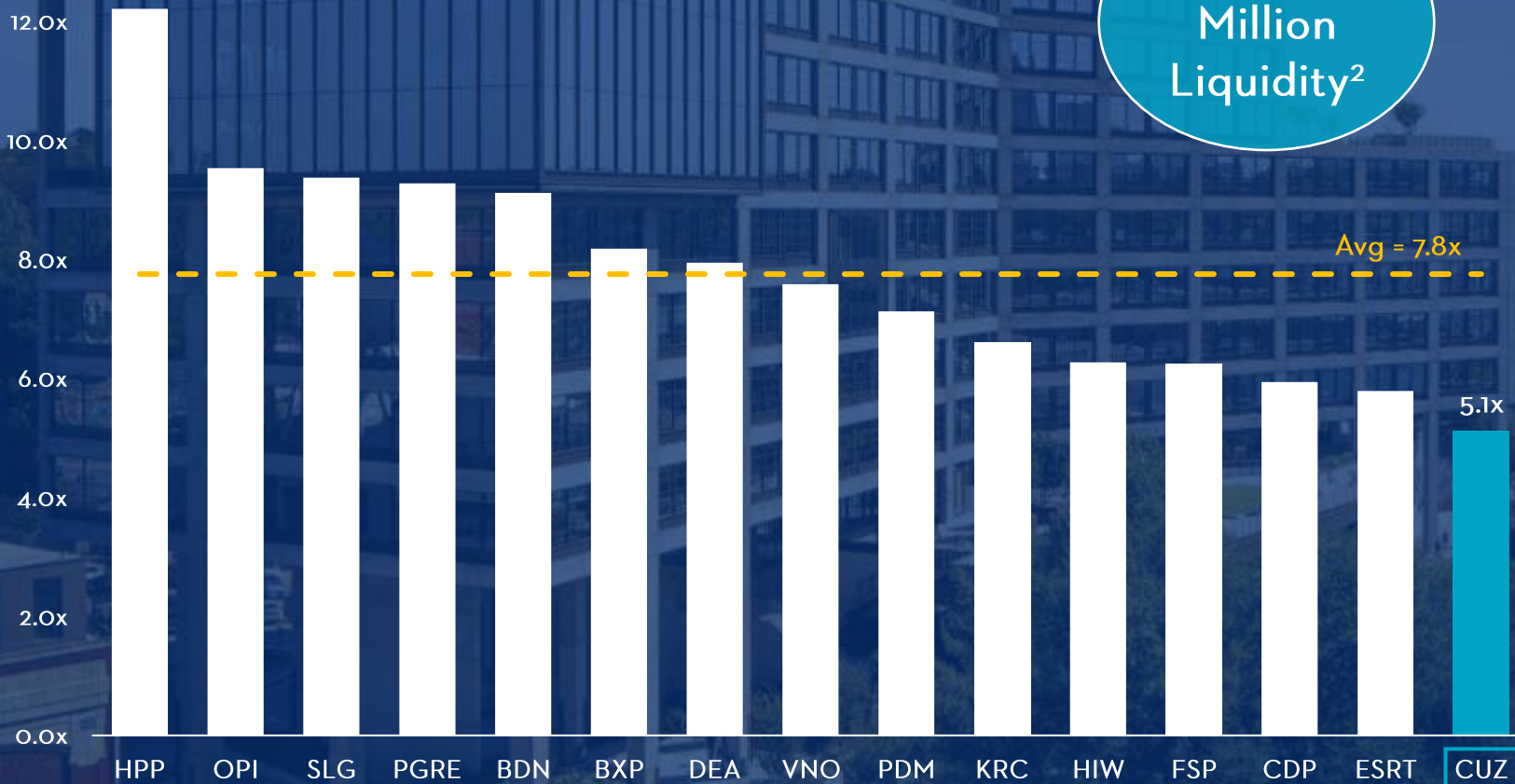
WESTSHORE
180K SF

BALANCE SHEET PRIMED FOR OPPORTUNITIES

Low Leverage with Substantial Liquidity

NET DEBT/EBITDA¹

\$949
Million
Liquidity²



TRACK RECORD OF SUCCESS

Forecasting Earnings Growth Despite Interest Rate Headwinds

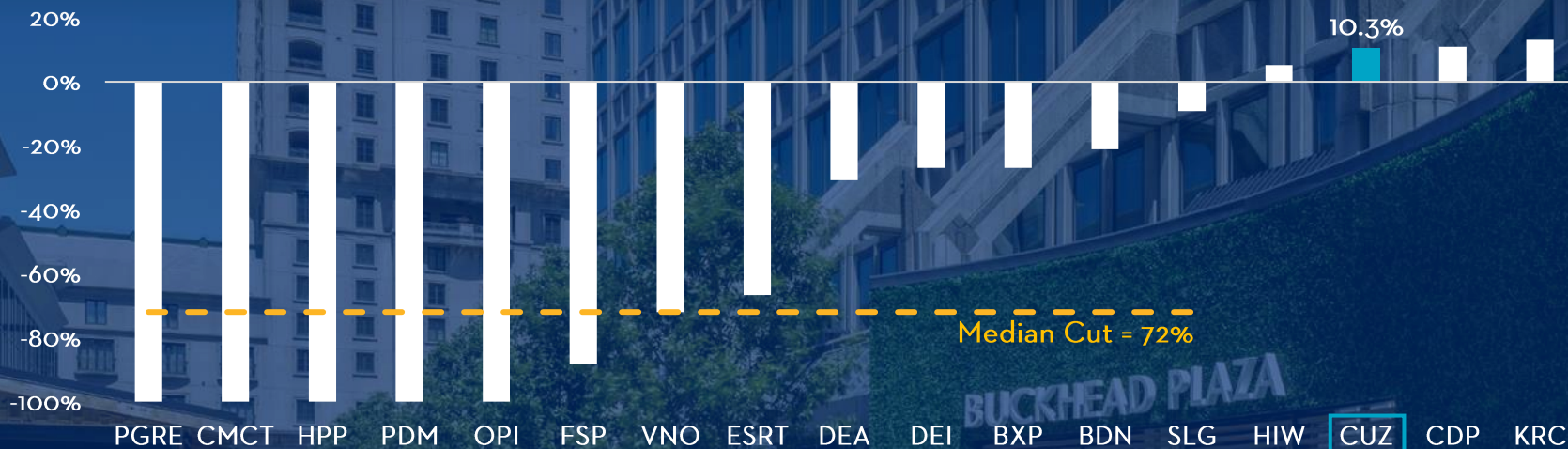
FFO/SHARE GROWTH 2023 vs 2025¹



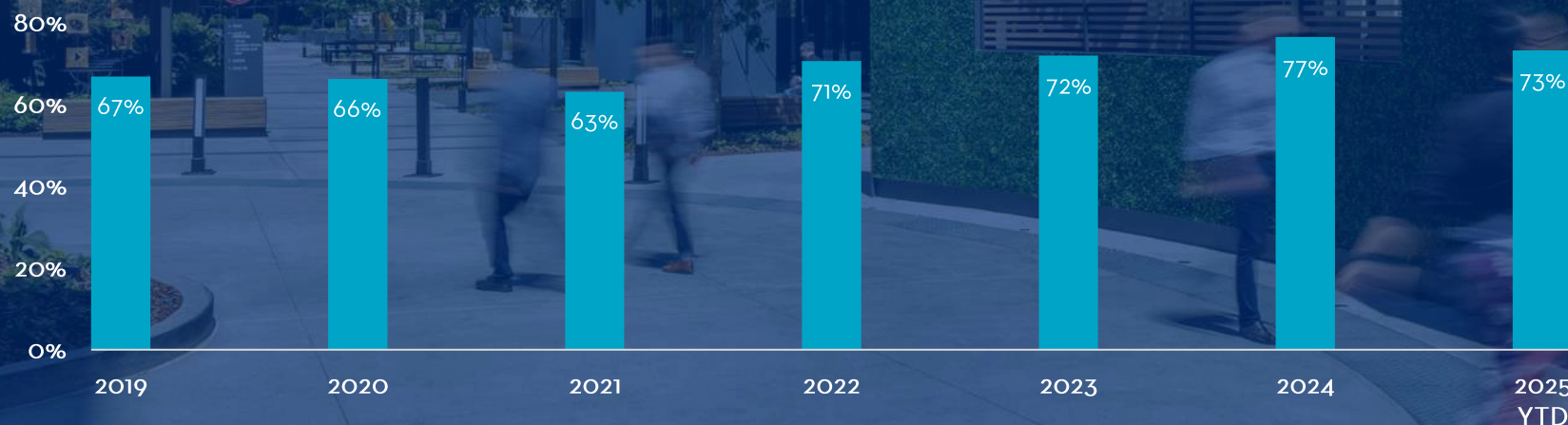
TRACK RECORD OF SUCCESS

Attractive Dividend Growth while Maintaining Conservative Payout Ratio

OFFICE REIT COMMON DIVIDEND GROWTH (2019 vs CURRENT)¹



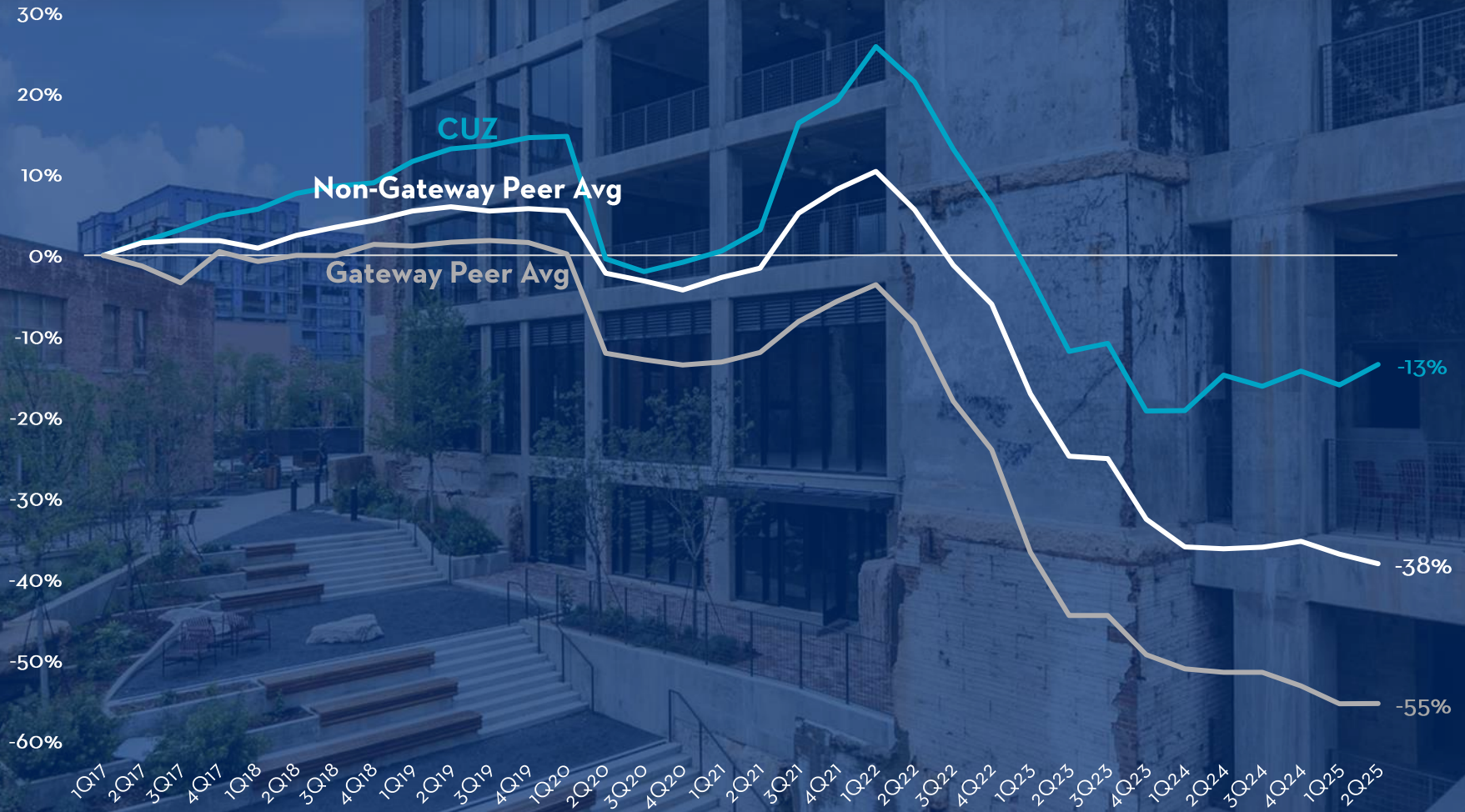
COUSINS' FAD PAYOUT RATIO²



TRACK RECORD OF SUCCESS

Premier Sun Belt Portfolio and Development Expertise Drive Relative NAV Performance

NET ASSET VALUE APPRECIATION PER GREEN STREET¹



MEET OUR EXECUTIVE TEAM

Stable, Experienced Leadership



M. Colin Connolly

President and Chief Executive Officer



Gregg D. Adzema

Executive Vice President and Chief Financial Officer



Kennedy Hicks

Executive Vice President and Chief Investment Officer

Richard Hickson

Executive Vice President, Operations



John S. McColl

Executive Vice President, Development

Pamela F. Roper

Executive Vice President, General Counsel and Corporate Secretary





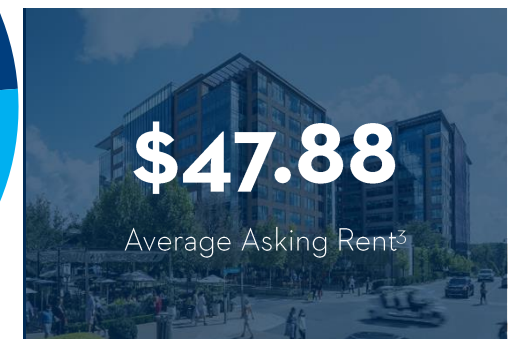
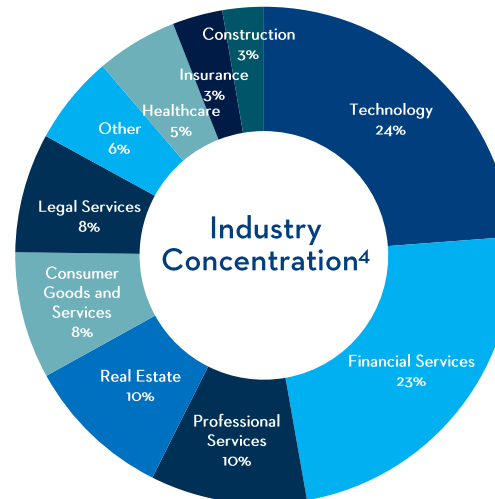
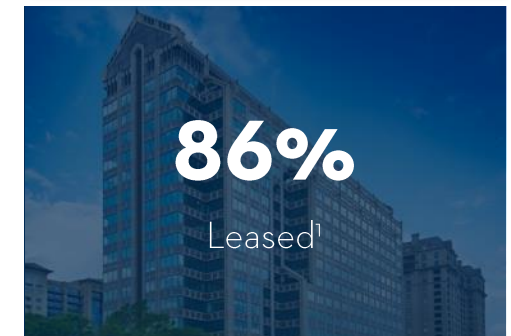
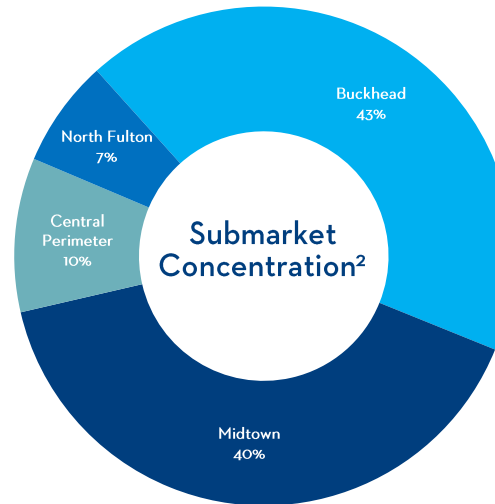
APPENDIX



Cousins

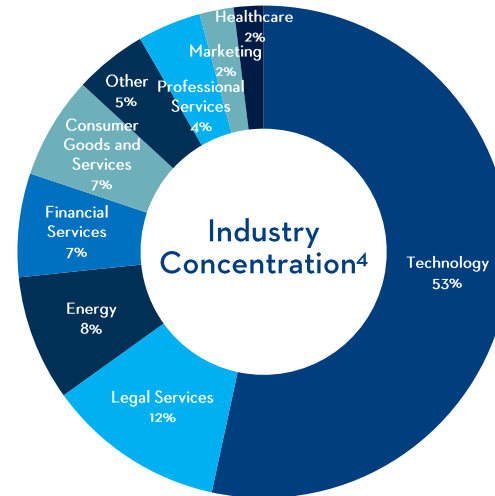
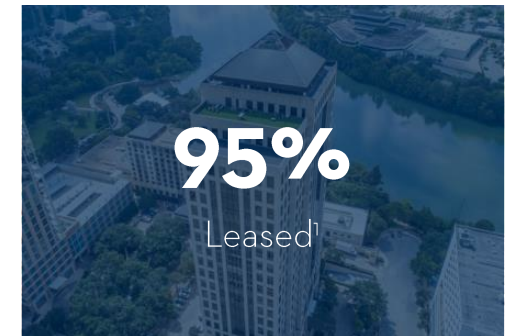
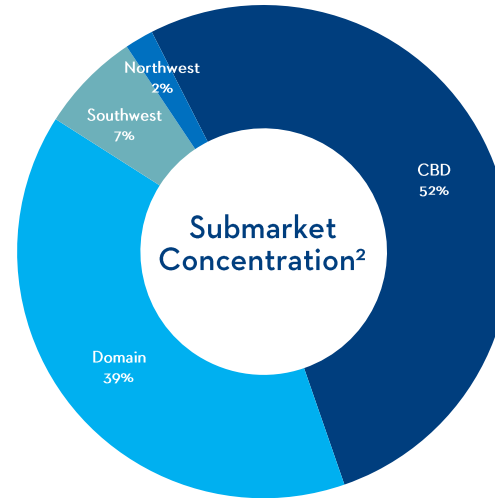
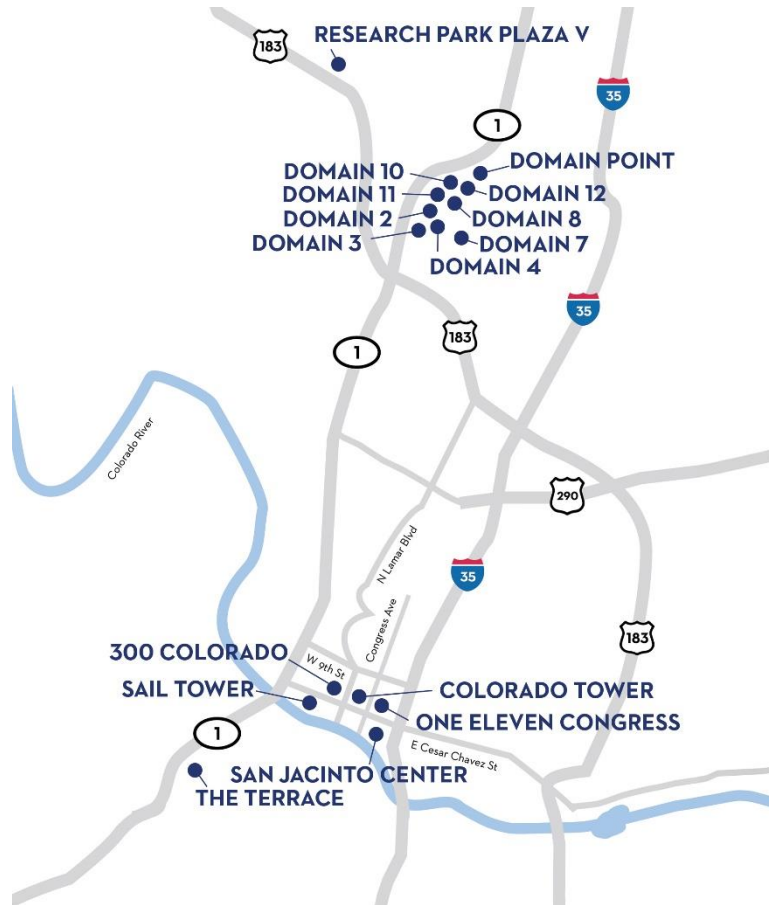
ATLANTA

Market Snapshot



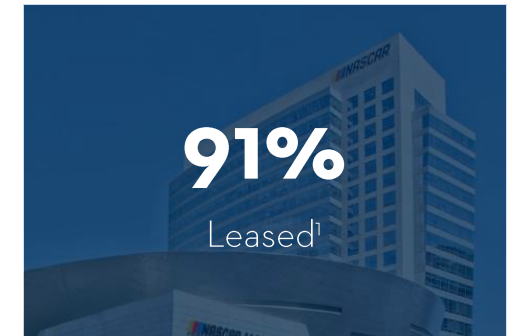
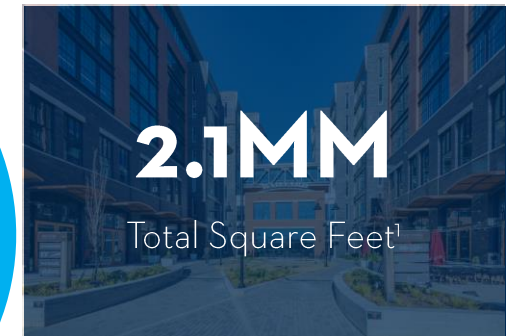
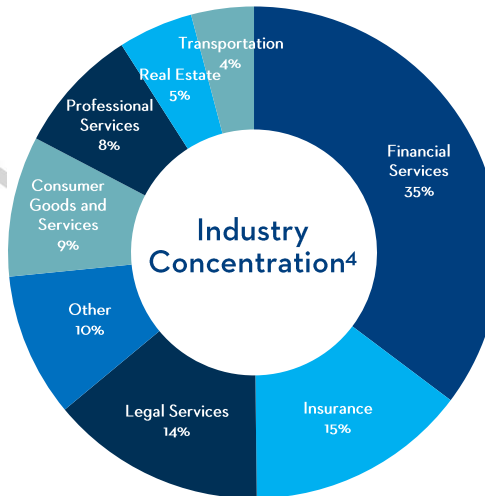
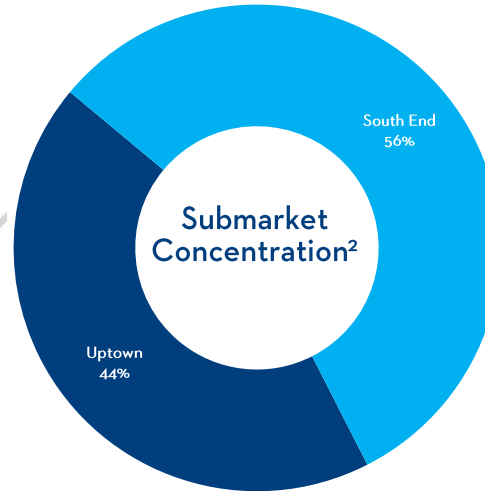
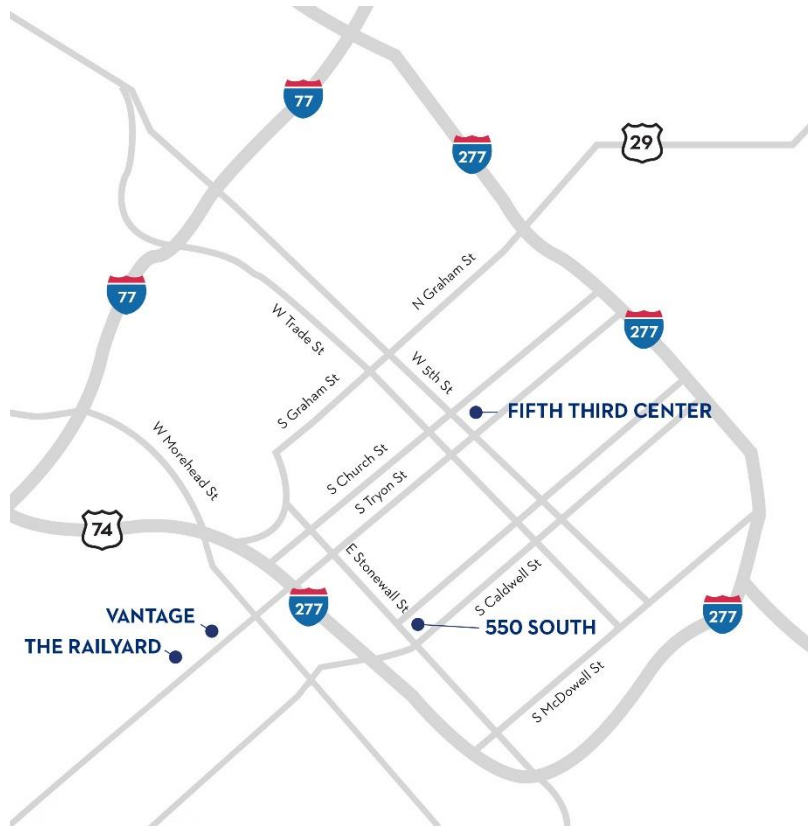
AUSTIN

Market Snapshot



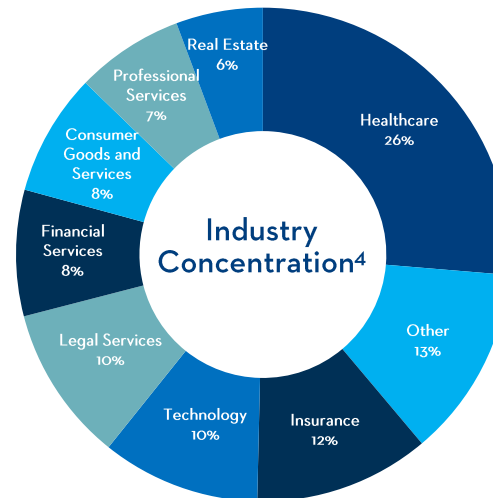
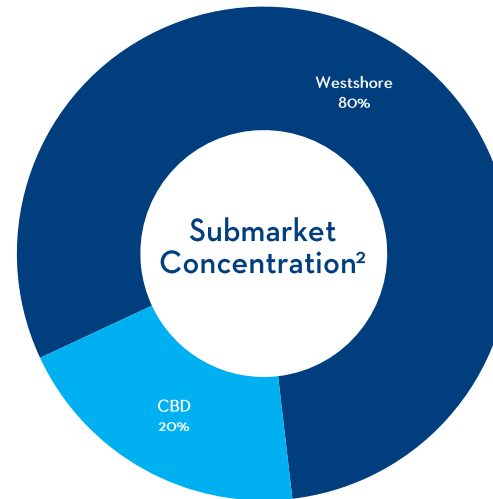
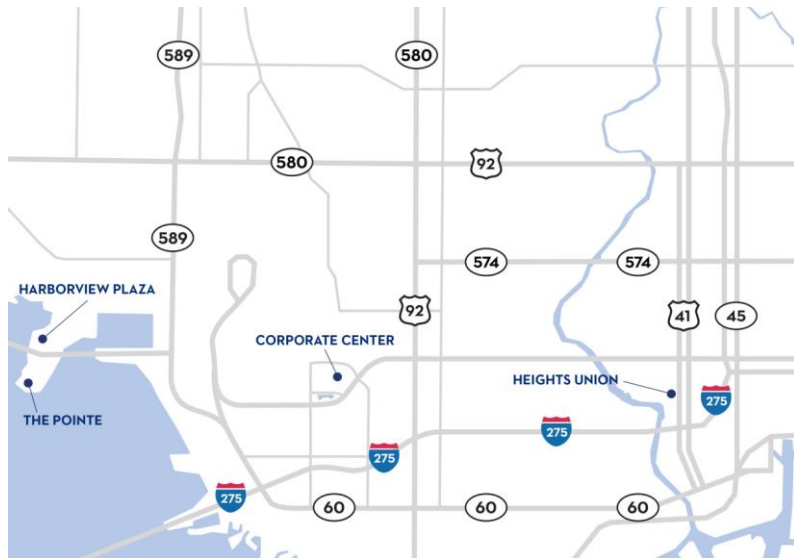
CHARLOTTE

Market Snapshot



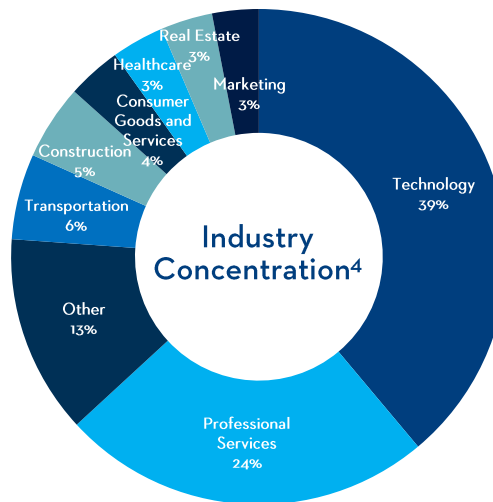
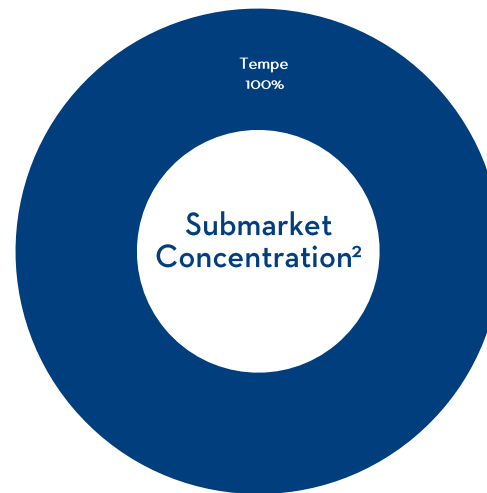
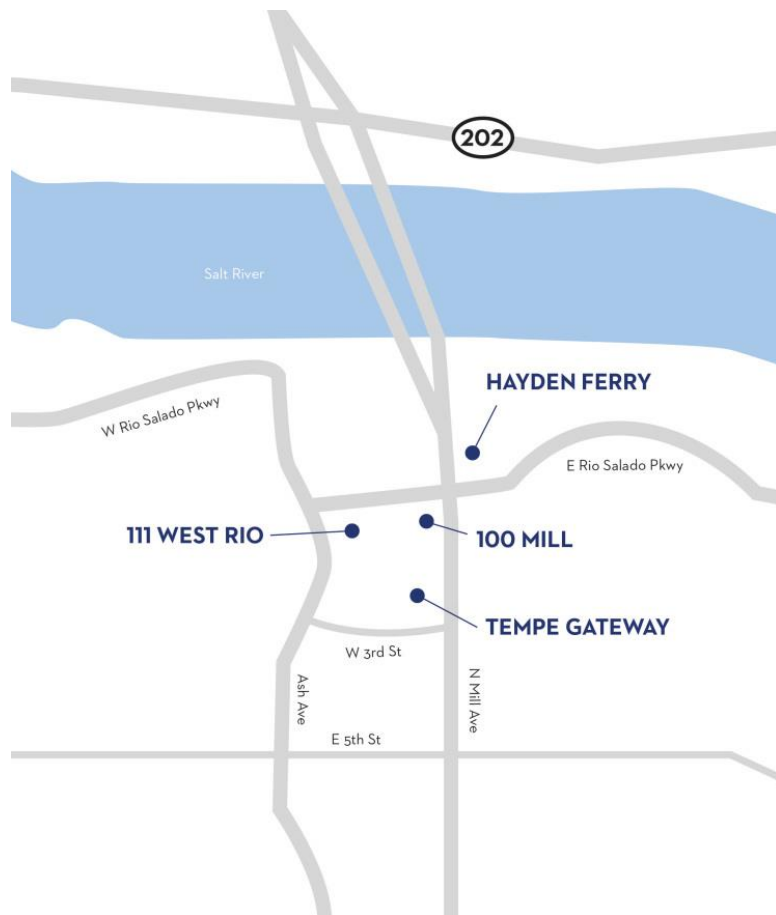
TAMPA

Market Snapshot



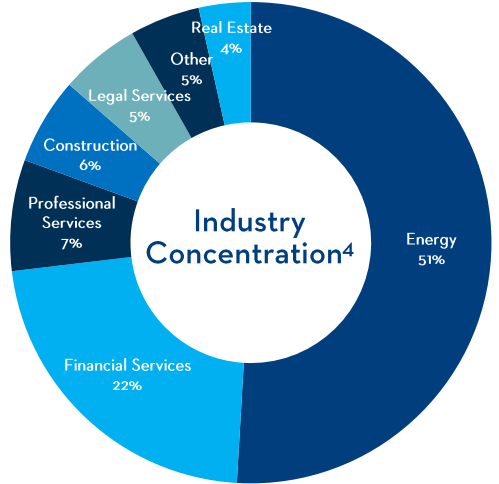
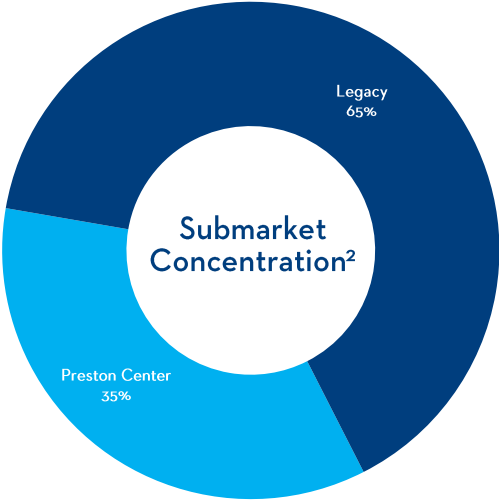
PHOENIX

Market Snapshot



DALLAS

Market Snapshot



ENDNOTES

Page 2 – Why Cousins?

1. As of 30-Jun-2025.
2. Based on 2Q25 GAAP NOI. Average age is adjusted for ten assets that have been redeveloped over the past seven years.
3. Based on CoStar average asking rents for same pool of Cousins assets from 4Q19 to 2Q25.
4. Source: CoStar. Weighted average gross rental rates of 4 & 5 star properties in our markets as of 30-Jun-2025; where net rents are quoted, estimated operating expenses are added to achieve gross rents.
5. See page 15 Benefiting from Powerful Office Trends.
6. See page 16 Benefiting from Powerful Office Trends.
7. See page 19 Benefiting from Powerful Office Trends.
8. See page 20 Positioned for Organic Growth.
9. See page 21 Positioned for Organic Growth.
10. FFO/share growth based on the midpoint of 2025 guidance when available, otherwise analyst consensus.
11. See page 24 Strategic Capital Allocation Creates Growth Opportunities.
12. Represents Cousins' estimate of developable SF, excluding redevelopment.
13. Represents cash plus availability under Cousins' Credit Facility as of 30-Jun-2025, pro forma for acquisition of The Link and the repayment of \$250MM unsecured senior note in July 2025.
14. Represents total debt, including Company's share of unconsolidated debt, net of cash, divided by quarterly Annualized Adjusted EBITDA as reported in companies' most recent quarterly filings. Includes members of the FTSE NAREIT Equity Office Index that report EBITDA.
15. See page 29 Track Record of Success.
16. See page 30 Track Record of Success.

Page 3 – Cousins at a Glance

1. Represents Cousins' pro-rata share of 2Q25 NOI per 30-Jun-2025 filings.
2. Cousins is developing Neuhoff, a mixed-use project in Nashville, through a 50% owned joint venture.
3. As of 30-Jun-2025, pro forma for Cousins' acquisition of The Link.
4. As of 30-Jun-2025.
5. See endnote 2 for Page 2.
6. See page 24 Strategic Capital Allocation Creates Growth Opportunities.
7. See endnote 12 for Page 2.

Page 12 – Premier Sun Belt Lifestyle Office Portfolio

1. Source: BofA's proprietary quality assessment of US Office REITs published 11-July-2024, Green Street Office Insights.

Page 13 – Premier Sun Belt Lifestyle Office Portfolio

1. See endnote 4 for Page 2.
2. Cousins' asking rates represent only properties with space available for lease.

Page 14 – Benefiting from Powerful Office Trends

1. See endnotes 1 and 2 for Page 16.
2. Source: JLL U.S. Office Outlook 2Q 2025.

Page 15 – Benefiting from Powerful Office Trends

1. Source: JLL Research.
2. See endnote 2 for Page 2.
3. Source: JLL U.S. Office Outlook 2Q 2025. Reflects Atlanta's largest office tenant moves during 2Q25.

Page 16 – Benefiting from Powerful Office Trends

1. Source: U.S. Census Bureau Domestic Net Migration, July 2023-July 2024.
2. Source: Baird Equity Research. Twelve-month YoY change in office using employment for top 32 REIT markets as of 12/31/24 per BLS.

Page 17 – Benefiting from Powerful Office Trends

1. Source: U.S. Census Bureau Historical Population Change Data, 1910-2020.

Page 18 – Benefiting from Powerful Office Trends

1. Source: JLL U.S. Office Outlook 2Q 2025.

Page 19 – Benefiting from Powerful Office Trends

1. Source: JLL U.S. Office Outlook 1Q 2025.

Page 20 – Positioned for Organic Growth

1. Lease expirations as a percentage of total portfolio rent when available, otherwise percentage of square footage as reported in companies' most recent quarterly filings. Includes all members of the FTSE NAREIT Equity Office Index that report lease expirations.

Page 21 – Positioned for Organic Growth

1. Per Cousins' quarterly supplemental reports.

Page 22 – Positioned for Organic Growth

1. Per Cousins' quarterly supplemental reports.

Page 23 – Strategic Capital Allocation Creates Growth Opportunities

1. Per Cousins' quarterly supplemental reports. Average age is adjusted for ten assets that have been redeveloped over the past seven years.

Page 24 – Strategic Capital Allocation Creates Growth Opportunities

1. Represents leased percentage per 30-Jun-2025 filings.
2. Cousins' share of total estimated project costs per 30-Jun-2025 filings.

Page 25 – Strategic Capital Allocation Creates Growth Opportunities

1. Represents Cousins' share of initial investment.

Page 26 – Strategic Capital Allocation Creates Growth Opportunities

1. See endnote 12 for Page 2.

Page 27 – Balance Sheet Primed for Opportunities

1. See endnote 14 for Page 2.
2. See endnote 13 for Page 2.

Page 28 – Track Record of Success

1. See endnote 10 for Page 2.

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1. Current dividend as of 8-Sept-2025.
2. Per Cousins' supplemental reports.

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1. Source: Green Street Weekly Pricing reports through 8-Aug-2025. Includes 12 office peers covered by Green Street for entire period. NAV estimates adjusted for splits and spin-offs per Green Street.

Appendix – Market Snapshots

1. Represents portfolio statistics of Company as reported in Cousins' 30-Jun-2025 quarterly supplement, pro forma for Cousins' acquisition of The Link in Dallas.
2. Calculation is based on pro-rata share of 2Q25 NOI of Cousins assets.
3. Source: CoStar. Represents most recent weighted average gross rental rates of Cousins' properties with space available for lease; where net rents are quoted, operating expenses are added to achieve gross rents.
4. Based on 2Q 2025 revenues. Management uses SIC codes when available along with judgment to determine tenant industry classification.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Certain matters contained in this report are “forward-looking statements” within the meaning of the federal securities laws and are subject to uncertainties and risks, as itemized herein. These forward-looking statements include information about possible or assumed future results of the business and our financial condition, liquidity, results of operations, plans, and objectives. Examples of forward-looking statements in this earnings release and supplemental information include the Company’s guidance and underlying assumptions; projected capital expenditures; industry trends; future occupancy or volume and velocity of leasing activity; and entry into new markets.

Any forward-looking statements are based upon management's beliefs, assumptions, and expectations of our future performance, taking into account information that is currently available. These beliefs, assumptions, and expectations may change as a result of possible events or factors, not all of which are known. If a change occurs, our business, financial condition, liquidity, and results of operations may vary materially from those expressed in forward-looking statements. Actual results may vary from forward-looking statements due to, but not limited to, the following: the risks and uncertainties related to the impact of changes in general economic and capital market conditions (on an international or national basis or within the markets in which we operate), including changes in inflation, changes in interest rates, supply chain disruptions, labor market disruptions (including changes in unemployment), dislocation and volatility in capital markets, and potential longer-term changes in consumer and customer behavior resulting from the severity and duration of any downturn, adverse conditions or uncertainty in the U.S. or global economy; risks affecting the real estate industry (including, without limitation, the inability to enter into or renew leases on favorable terms (and on anticipated schedules)); any adverse change in the financial condition or liquidity of one or more of our tenants or borrowers under our real estate debt investments; changes in customer preferences regarding space utilization; changes in customers’ financial condition; the availability, cost, and adequacy of insurance coverage; competition from other developers, investors, owners, and operators of real estate; the failure to achieve anticipated benefits from intended or completed acquisitions, developments, investments, or dispositions; the cost and availability of financing, the effectiveness of any interest rate hedging contracts, and any failure to comply with debt covenants under credit agreements; the effect of common stock, debt, or operating partnership unit issuances; threatened terrorist attacks or sociopolitical unrest such as political instability, civil unrest, armed hostilities, or political activism and the potential impact of the same upon our day-to-day building operations; the immediate and long-term impact of the outbreak of a highly infectious or contagious disease on our and our customers’ financial condition; risks associated with security breaches through cyberattacks, cyber intrusions, or otherwise; changes in senior management, the Board of Directors, or key personnel; the potential liability for existing or future environmental or other applicable regulatory requirements, including the requirements to qualify for taxation as a real estate investment trust; the financial condition and liquidity of, or disputes with, joint venture partners; material changes in dividend rates on common shares or other securities or the ability to pay those dividends; the impact of changes to applicable laws, including the tax laws impacting REITs and the passage of the One Big Beautiful Bill Act, and the impact of newly adopted accounting principles on our accounting policies and on period to period comparison of financial results; risks associated with climate change and severe weather events; and those additional risks and factors discussed in reports filed with the Securities and Exchange Commission (“SEC”) by the Company.

These forward-looking statements are not exhaustive, speak only as of the date of issuance of this report and are not guarantees of future results, performance, or achievements. Additional risk factors that could adversely affect our business and financial performance can be found in Part 1, Item 1A. Risk Factors, of our Annual Report on Form 10-K, and the Quarterly Report on Form 10-Q for the quarter ended March 31, 2025, including Part II, Item 1A. Risk Factors, and are specifically incorporated by reference herein. The Company does not undertake a duty to update or revise any forward-looking statement, whether as a result of new information, future events, or other matters, except as otherwise required by law.



Gregg Adzema

Executive Vice President and Chief Financial Officer

gadzema@cousins.com

404.407.1116

Roni Imbeaux

Vice President, Finance and Investor Relations

rimbeaux@cousins.com

404.407.1104

cousins.com

3344 Peachtree Road NE

Suite 1800

Atlanta, GA 30326

