



PARAMOUNT ANNOUNCES TAX TREATMENT OF 2019 COMMON STOCK DIVIDENDS

NEW YORK – January 15, 2020 – Paramount Group, Inc. (NYSE: PGRE) (“Paramount” or the “Company”) today announced the 2019 tax treatment of its common stock dividends as described below. Shareholders are encouraged to consult with their personal tax advisors as to their specific tax treatment of Paramount’s dividends.

Common Shares (CUSIP #69924R108)

Record Date	Payable Date	Total Dividends Per Share	Total Dividends Allocable to 2019	2019 Taxable Ordinary Dividends ⁽¹⁾	Total Capital Gain Distribution	Total Section 1250 Unrecaptured Gain ⁽²⁾	2019 Non-taxable Dividend (Return of Capital)
12/31/2018	01/15/2019	\$ 0.100000	\$ 0.100000	\$ 0.080738	\$ 0.015476	\$ 0.010928	\$ 0.003786
03/29/2019	04/15/2019	0.100000	0.100000	0.080738	0.015476	0.010928	0.003786
06/28/2019	07/15/2019	0.100000	0.100000	0.080738	0.015476	0.010928	0.003786
09/30/2019	10/15/2019	0.100000	0.100000	0.080738	0.015476	0.010928	0.003786
Totals for 2019		\$ 0.400000	\$ 0.400000	\$ 0.322952	\$ 0.061904	\$ 0.043712	\$ 0.015144

⁽¹⁾ The amounts in this column are treated as “qualified REIT dividends” for purposes of Internal Revenue Code Section 199A.

⁽²⁾ These amounts are a subset of, and included in, the Total Capital Gain Distribution amount.

The regular quarterly cash dividend of \$0.10 per share of common stock, which was declared on December 13, 2019 and will be paid on January 15, 2020 to the shareholders of record as of December 31, 2019, is allocable to 2020 for federal income tax purposes.

About Paramount Group, Inc.

Headquartered in New York City, Paramount Group, Inc. is a fully-integrated real estate investment trust that owns, operates, manages, acquires and redevelops high-quality, Class A office properties located in select central business district submarkets of New York City, San Francisco and Washington, D.C. Paramount is focused on maximizing the value of its portfolio by leveraging the sought-after locations of its assets and its proven property management capabilities to attract and retain high-quality tenants.

Contact Information:

Wilbur Paes
Executive Vice President, Chief Financial Officer
212-237-3122
ir@paramount-group.com

Robert Simone
Director, Business Development & Investor Relations
212-237-3138
ir@paramount-group.com

Media:

212-492-2285
pr@paramount-group.com