

Brandywine Operating Partnership, L.P.

**NOTICE OF GUARANTEED DELIVERY
To Tender Any and All of its Outstanding**

4.10% Guaranteed Notes due October 1, 2024

Pursuant to the Offer to Purchase dated April 15, 2024

Title of Security	CUSIP Number	Aggregate Principal Amount Outstanding
4.10% Guaranteed Notes due October 1, 2024	105340 AN3	\$335,100,000

The Tender Offer for the Notes will expire at 5:00 p.m., New York City time, on April 19, 2024 or any other date and time to which Brandywine Operating Partnership, L.P. (the “Company”) extends the Tender Offer (such date and time, as it may be extended, the “Expiration Date”), unless earlier terminated. Holders must validly tender their Notes at or before the Expiration Date to be eligible to receive the Purchase Price plus Accrued Interest.

Notes tendered pursuant to the Tender Offer may be withdrawn prior to the earlier of (i) the Expiration Date, and (ii) if the Tender Offer is extended, the 10th business day after commencement of the Tender Offer. Notes may also be validly withdrawn at any time after the 60th business day after commencement of the Tender Offer if for any reason the Tender Offer has not been consummated within 60 business days after commencement of the Tender Offer. The Tender Offer is subject to the satisfaction of certain conditions, as set forth in the Offer to Purchase under “The Terms of the Tender Offer—Conditions of the Tender Offer.”

As set forth in the Offer to Purchase, dated April 15, 2024 (as the same may be amended or supplemented from time to time, the “Offer to Purchase”), issued by the Company, under the caption “The Terms of the Tender Offer—Procedures for Tendering—Guaranteed Delivery,” and in the related Letter of Transmittal (as the same may be amended or supplemented, the “Letter of Transmittal”) and specifically Instruction 3 thereto, this Notice of Guaranteed Delivery (as the same may be amended or supplemented, the “Notice of Guaranteed Delivery”), or one substantially in the form hereof, must be used to tender any of the Notes pursuant to the Tender Offer if (i) time will not permit a Holder’s Letter of Transmittal or other required documents to reach Global Bondholder Services Corporation (the “Depository and Information Agent”) at or before the Expiration Date or (ii) a Holder cannot complete the procedures for book-entry transfer at or before the Expiration Date. Capitalized terms used but not defined herein have the respective meanings assigned to them in the Offer to Purchase.

This Notice of Guaranteed Delivery may be delivered by hand or transmitted by facsimile transmission to the Depository and Information Agent as set forth below, but in any case it must be delivered to the Depository and Information Agent in physical form prior to the Expiration Date.

The Depository and Information Agent for the Tender Offer is:
Global Bondholder Services Corporation

By Hand Delivery:

Global Bondholder Services Corporation
65 Broadway, Suite 404
New York, New York 10006
Attention: Corporate Actions

*By Facsimile Transmission
(for Eligible Institutions Only)*
(212) 430-3775
Attention: Corporate Actions

Confirm by Telephone:
(212) 430-3774

Banks and brokers, call: (212) 430-3774
All others, call U.S. toll-free: (855) 654-2015

Delivery of this Notice of Guaranteed Delivery to an address, or transmission of instructions via facsimile transmission, other than as set forth above will not constitute a valid delivery.

This form is not to be used to guarantee signatures. If a signature on the Letter of Transmittal is required to be guaranteed by a “Medallion Signature Guarantor” under the instructions thereto, such signature guarantee must appear in the applicable space provided in the signature box on the Letter of Transmittal.

Ladies and Gentlemen:

On the terms and subject to the conditions set forth herein, in the Offer to Purchase and in the Letter of Transmittal, the undersigned hereby tenders to the Company the principal amount of Notes indicated herein, pursuant to the guaranteed delivery procedures described herein, in the Offer to Purchase under the caption “The Terms of the Tender Offer—Procedures for Tendering Notes—Guaranteed Delivery” and in the Letter of Transmittal. The undersigned hereby represents and warrants that the undersigned has full power and authority to tender such Notes and makes the other representations, warranties, acknowledgements and agreements relating to tenders of Notes set forth in the Letter of Transmittal.

The undersigned understands that Notes may be tendered and accepted for payment only in principal amounts equal to the authorized minimum denomination of \$2,000 and integral multiples of \$1,000 in excess thereof. The undersigned understands that if less than the entire principal amount of any Notes is tendered, the tendering Holder must specify the principal amount tendered in the Agent’s Message (as defined in the Offer to Purchase) or Letter of Transmittal. The undersigned understands that if the entire principal amount of the Notes is not tendered or not accepted for purchase, the principal amount of such Notes not tendered or not accepted for purchase will be returned by credit to the account at The Depository Trust Company (“DTC”) designated in the Agent’s Message or Letter of Transmittal, unless otherwise requested by such Holder.

The undersigned understands that tenders of any of the Notes pursuant to the Tender Offer may not be withdrawn after the Expiration Date except as described in the Offer to Purchase. If the Tender Offer is terminated or withdrawn, the Notes tendered pursuant to the Tender Offer will be promptly credited to the account maintained at DTC or otherwise returned without cost to the tendering Holders.

The undersigned understands that payment by the Depository and Information Agent for Notes tendered pursuant to the procedures for guaranteed delivery that are accepted for payment pursuant to the Tender Offer will be made only after receipt by the Depository and Information Agent, no later than the close of business on the third business day after the Expiration Date (which Expiration Date will be 5:00 P.M., New York City time, on April 19, 2024 unless extended), of a properly completed and duly executed Letter of Transmittal (or a manually signed facsimile thereof) or a properly transmitted Agent’s Message, together with confirmation of book-entry transfer of such Notes, and any other documents required by the Letter of Transmittal.

The Eligible Institution (as defined below) that completes this Notice of Guaranteed Delivery must deliver a physical copy of this Notice of Guaranteed Delivery to the Depository and Information Agent and must deliver the Letter of Transmittal or Agent’s Message, together with confirmation of book-entry transfer of the Notes tendered to the Depository and Information Agent within the time period stated above. **Failure to do so will result in an invalid tender of the related Notes, and such Eligible Institution could be liable for any losses arising out of such failure.**

All authority herein conferred or agreed to be conferred by this Notice of Guaranteed Delivery shall survive the death or incapacity of the undersigned and every obligation of the undersigned under this Notice of Guaranteed Delivery shall be binding on the heirs, personal representatives, executors, administrators, successors, assigns, trustees in bankruptcy and other legal representatives of the undersigned.

This Notice of Guaranteed Delivery constitutes a binding agreement which will be governed by, and construed in accordance with, the law of the State of New York.

PLEASE SIGN AND COMPLETE

This Notice of Guaranteed Delivery must be signed by the DTC participant tendering Notes on behalf of the Holder(s) of such Notes exactly as such participant's name appears on a security position listing as the owner of such Notes. If the signature appearing below is by a trustee, executor, administrator, guardian, attorney-in-fact, officer or other person acting in a fiduciary or representative capacity, such person must set forth his or her name, address and capacity as indicated below and submit evidence satisfactory to the Company of such person's authority so to act.

<p>Title and Aggregate Principal Amount of Notes Tendered: _____</p> <p>Account Number: _____</p> <p>Transaction Code Number: _____</p> <p>Date: _____</p> <p>The Participant holds the Notes tendered through DTC on behalf of the following ("Beneficiary"):</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>Name and Tel. No. of Contact (if known) at the Beneficiary:</p> <p>_____</p> <p>_____</p> <p>_____</p>	<p>Name of Participant: _____</p> <p>_____</p> <p>Address of Participant including Zip Code: _____</p> <p>_____</p> <p>Area Code and Tel. No.: _____</p> <p>Name(s) of Authorized Signatory: _____</p> <p>_____</p> <p>Capacity: _____</p> <p>Address of Authorized Signatory: _____</p> <p>_____</p> <p>Area Code and Tel. No.: _____</p> <p>Signature(s) of Authorized Signatory: _____</p> <p>_____</p> <p>Date: _____</p>
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GUARANTEE
(Not to be used for signature guarantee)

The undersigned, a firm that is a member of a registered national securities exchange or of the Financial Industry Regulatory Authority, Inc., a commercial bank or trust company having an office or correspondent in the United States or an "Eligible Guarantor Institution" within the meaning of Rule 17Ad-15(a)(2) under the Securities Exchange Act of 1934, as amended (each of the foregoing being referred to herein as an "Eligible Institution"), hereby (i) represents that each Holder on whose behalf this tender is being made "own(s)" the Notes tendered hereby within the meaning of Rule 14e-4 under the Securities Exchange Act of 1934, as amended, (ii) represents that such tender of Notes is being made by guaranteed delivery and (iii) guarantees that, no later than the close of business on the third business day after the Expiration Date, a properly completed and duly executed Letter of Transmittal (or a manually signed facsimile thereof) or a properly transmitted Agent's Message, together in either case with confirmation of book-entry transfer such Notes, and any other documents required by the Letter of Transmittal, will be deposited by such Eligible Institution with the Depository and Information Agent.

The Eligible Institution that completes this form acknowledges that it must deliver a physical copy of the Notice of Guaranteed Delivery to the Depository and Information Agent and must deliver the Letter of Transmittal or Agent's Message together with confirmation of book-entry transfer of the Notes tendered to the Depository and Information Agent within the time period specified herein. **Failure to do so will result in an invalid tender of the related Notes, and such Eligible Institution could be liable for any losses arising out of such failure.**

Name of Firm: _____ Address: _____ _____ (including Zip Code) Area Code and Tel. No.: _____	_____ (Authorized Signature) Name: _____ Title: _____ Date: _____
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