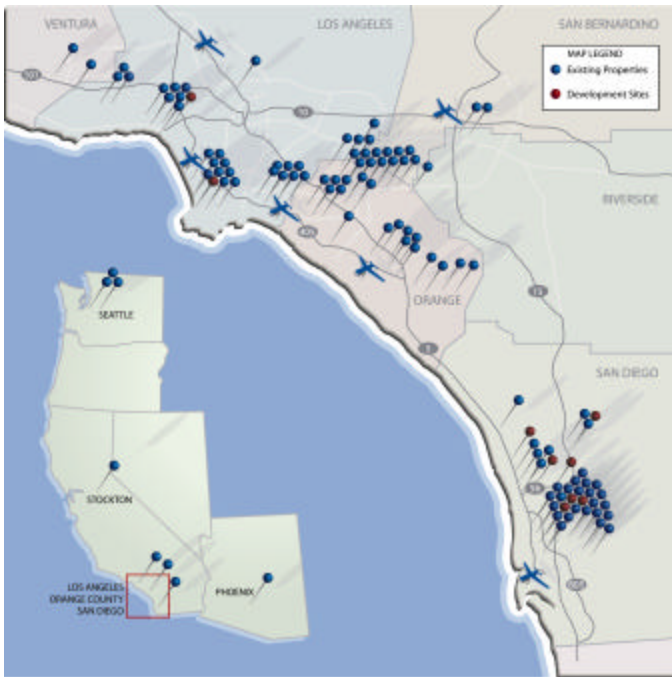


KILROY REALTY CORPORATION

« Company Profile

Kilroy Realty Corporation (NYSE: **KRC**) is a Southern California-based real estate investment trust active in the commercial office and industrial property markets of the western United States, primarily California. Operating as a fully integrated real estate enterprise for more than five decades, the company today owns and manages 12.7 million square feet of space primarily located in high-growth coastal submarkets of the five-county Southern California region.

« Portfolio Geographic Distribution

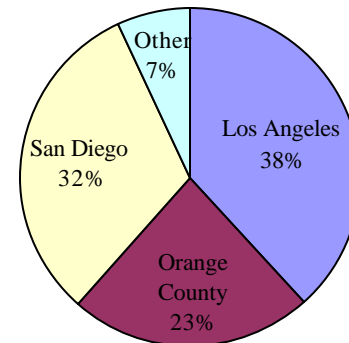


« Stabilized Portfolio

(Square feet in millions as of June 30, 2002)

	<u>Office</u>	<u>Industrial</u>	<u>Total</u>
Los Angeles	3.3	0.6	3.9
Orange County	0.6	4.2	4.8
San Diego	3.0	0	3.0
Other	<u>0.7</u>	<u>0.3</u>	<u>1.0</u>
Total	7.6	5.1	12.7

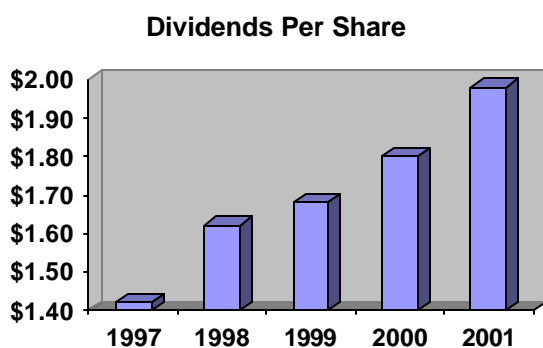
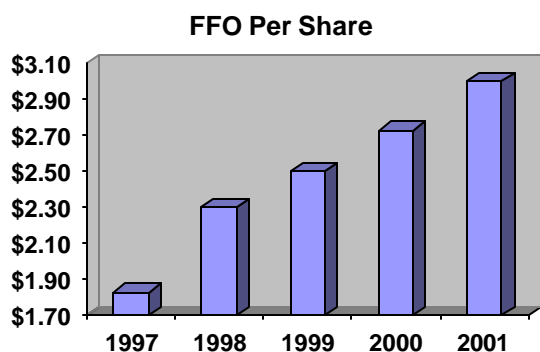
Net Operating Income By Region



« Financial Performance

	<u>Q2 2002</u>	<u>Q1 2002</u>	<u>12/31/2001</u>	<u>12/31/2000</u>	<u>12/31/1999</u>
Total Assets	\$1,510,577	\$1,506,491	\$1,457,229	\$1,455,368	\$1,320,501
Total Debt	\$761,302	\$741,186	\$714,587	\$723,688	\$553,516
Total Preferred Stock	\$155,000	\$155,000	\$155,000	\$155,000	\$155,000
Total Debt to Market Cap	51.6%	49.8%	52.1%	50.9%	49.7%
FFO Per Share	\$0.73	\$0.89	\$3.00	\$2.73	\$2.50
Dividend Per Share	\$0.495	\$0.495	\$1.92	\$1.80	\$1.68
Occupancy	94.8%	94.2%	95.8%	97.0%	96.7%
Ratios:					
Interest Coverage	4.1x	4.3x	3.5x	3.5x	4.4x
Fixed Charge Coverage	2.9x	3.2x	2.7x	2.6x	3.2x
FFO Payout Ratio	68.0%	55.8%	63.7%	65.0%	67.2%
FAD Payout Ratio	70.3%	57.5%	77.5%	78.8%	77.8%

« Financial Highlights



« Corporate Governance

BOARD OF DIRECTORS

John B. Kilroy, Sr. *Chairman*
John R. D'Eathe
William P. Dickey
Mathew J. Hart
John B. Kilroy, Jr.
Dale F. Kinsella

SENIOR MANAGEMENT

John B. Kilroy, Jr. *President and CEO*
Jeffrey C. Hawken *Executive VP and COO*
Richard E. Moran Jr. *Executive VP and CFO*
Kathy M. Delgado *Sr. VP Marketing*
John T. Fucci *Sr. VP Asset Management*
Tyler H. Rose *Sr. VP and Treasurer*
Steve Scott *Sr. VP San Diego*
Justin Smart *Sr. VP Los Angeles*
Ann Marie Whitney *Sr. VP and Controller*

« Contact Information

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Los Angeles, CA 90064
Phone: (310) 481-8400
Fax: (310) 481-6580
Web: www.kilroyrealty.com
E-mail: investorrelations@kilroyrealty.com

« Stock Information

(Information as of June 30, 2002)
Common Share Price: \$26.75
Common Shares Outstanding: 27,743,637
Common Units Outstanding: 4,421,195
Total Market Capitalization: \$1.7 billion

