



Silicon Valley's Developer™
We build the buildings for the high tech
companies that build the internet.™

Press Release

For Immediate News Release
November 24, 2008

Mission West Properties Announces Stock Repurchase Program

“We build the buildings for the high tech companies that build the internet”

Cupertino, CA – Mission West Properties, Inc. (NASDAQ:MSW) announces that its board of directors has authorized the Company to purchase up to \$5 million of its common stock over the next 12 months. Repurchases will be conducted from time to time in the open market, subject to market conditions and other factors such as a determination that the Company believes the repurchase will be beneficial to stockholders. These repurchases may be commenced or suspended at any time or from time to time without prior notice. The weighted average number of common shares and O. P. Units outstanding as of September 30, 2008 were 19,783,507 and 85,527,739.

Company Profile

Mission West Properties, Inc. operates as a self-managed, self-administered and fully integrated REIT engaged in the management, leasing, marketing, development and acquisition of commercial R&D properties, primarily located in the Silicon Valley portion of the San Francisco Bay Area. Currently, the Company manages 111 properties totaling approximately 8.0 million rentable square feet, which includes approximately 854,000 rentable square feet (or 16 buildings) that are in the process of being rezoned for residential development. For additional information, please contact Investor Relations at 408-725-0700.

The matters described herein contain forward-looking statements. Such statements can be identified by the use of forward-looking terminology such as “will,” “anticipate,” “estimate,” “expect,” “intends,” or similar words. Forward-looking statements involve a number of risks, uncertainties or other factors beyond the Company’s control, which may cause material differences in actual results, performance or other expectations. These factors include, but are not limited to, the ability to complete acquisitions under the Berg Land Holdings Option Agreement with the Berg Group and other factors detailed in the Company’s registration statements, and periodic filings with the Securities & Exchange Commission.