

News Release

Public Storage
701 Western Avenue
Glendale, CA 91201-2349
PublicStorage.com

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Contact: Ryan Burke
(818) 244-8080, Ext. 1141

Public Storage Announces Redemption of All Outstanding Depository Shares Representing Interests in its 5.875% Cumulative Preferred Shares, Series A

GLENDALÉ, California—Public Storage (NYSE:PSA) announced today that it is calling for redemption all outstanding depository shares representing interests in its 5.875% Cumulative Preferred Shares, Series A (NYSE:PSAPrA) on December 30, 2019 at \$25 per depository share. The aggregate redemption amount to be paid to all holders of the depository shares is \$190,000,000.

Company Information

Public Storage, a member of the S&P 500 and FT Global 500, is a REIT that primarily acquires, develops, owns and operates self-storage facilities. At September 30, 2019, we had: (i) interests in 2,468 self-storage facilities located in 38 states with approximately 167 million net rentable square feet in the United States, (ii) an approximate 35% common equity interest in Shurgard Self Storage SA (Euronext Brussels:SHUR) which owned 231 self-storage facilities located in seven Western European nations with approximately 13 million net rentable square feet operated under the “Shurgard” brand and (iii) an approximate 42% common equity interest in PS Business Parks, Inc. (NYSE:PSB) which owned and operated approximately 29 million rentable square feet of commercial space at September 30, 2019. Our headquarters are located in Glendale, California.

Additional information about Public Storage is available on the Internet. The Company’s website is PublicStorage.com.

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