

News Release

Public Storage
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Public Storage Announces Redemption of All Outstanding Depositary Shares Representing Interests in its 4.95% Cumulative Preferred Shares, Series D

GLENDALE, California—Public Storage (NYSE:PSA) announced today that it is calling for redemption all outstanding depositary shares representing interests in its 4.95% Cumulative Preferred Shares, Series D (NYSE:PSAPrD) on July 20, 2021 at \$25 per depositary share plus accrued dividends from July 1, 2021 through the date of redemption. The aggregate redemption amount, before payment of accrued dividends, to be paid to all holders of the depositary shares is \$325,000,000.

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 March 31, 2021, we had: (i) interests in 2,563 self-storage facilities located in 38 states with approximately 176 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 243 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 28 million rentable square feet of commercial space at March 31, 2021. Our headquarters are located in Glendale, California.

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

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