

## News Release

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### **Public Storage Announces Appointment of Chief Administrative Officer**

**GLENDAL, Calif.**— Public Storage (NYSE:PSA) (the “Company”) announced today the appointment of Natalia N. Johnson, the Company’s current Chief Human Resources Officer, as the Company’s Chief Administrative Officer effective immediately. In her expanded role, Ms. Johnson will be responsible for overseeing Human Resources, Information Technology, and Safety and Security.

“Natalia has done an outstanding job leading Human Resources; and with her deep experience in information technology, she is well qualified to also oversee the wide range of technology investments Public Storage is making. Natalia has a deep passion for the Company, our culture, our iconic brand, and our people. She is known for her strong leadership and command of the business and brings extensive experience to her new role as Chief Administrative Officer,” said Joseph D. Russell, Jr., President and Chief Executive Officer.

Ms. Johnson has served as Senior Vice President, Chief Human Resources Officer, since April 25, 2018, following her promotion from Senior Vice President of Human Resources, a position she held since joining the Company in July 2016. Prior to joining Public Storage, Ms. Johnson held a variety of senior management positions at Bank of America, including Chief Operating Officer for Mortgage Technology and Human Resources Executive for the Mortgage Business, and worked for Coca-Cola Andina and San Cristóbal Insurance.

### **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, 2020, we had: (i) interests in 2,492 self-storage facilities located in 38 states with approximately 170 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 234 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 27.5 million rentable square feet of commercial space at March 31, 2020. Our headquarters are located in Glendale, California.

### **Forward-Looking Statements**

When used within this press release, the words “expects,” “believes,” “anticipates,” “plans,” “would,” “should,” “may,” “estimates” and similar expressions are intended to identify “forward-looking statements,” including but not limited to, statements about the completion, timing and size of the proposed offering of securities by the Company and the use of net proceeds of such offering. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause our actual results to be materially different from those expressed or implied in the forward-looking statements. Such factors include market conditions and the demand for the Company’s preferred securities and risks detailed in the Company’s prospectus and prospectus supplement filed with the SEC in connection with this offering and in the Company’s SEC reports, including quarterly reports on Form 10-Q, current reports on Form 8-K and annual reports on Form 10-K. We undertake no obligation to publicly update or revise forward-looking statements which may be made to reflect events or circumstances after the date of this release or to reflect the occurrence of unanticipated events, except as required by law.