

News Release

Public Storage
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For Release: Immediately
Date: June 29, 2021
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Public Storage Releases 2021 Sustainability Report

GLENDALE, California—Public Storage (NYSE:PSA) announced today the release of its 2021 Sustainability Report detailing how the Company’s engaged and diverse team, innovative and sustainable operations, and financial fortitude are positioning the Company for long-term growth and resilience.

The Company has accelerated its sustainability efforts, including:

- Creating new career paths for upward mobility and establishing an employee engagement committee to ensure team members’ views are understood and acted upon through the implementation of initiatives across the Company;
- Reducing energy consumption, carbon emission, water consumption, and waste production by 12%, on average, in 2020 relative to 2019 through proactive initiatives such as LED lighting conversions, solar power installations, and low-water irrigation upgrades; and
- Enhancing enterprise risk management, formalizing Board sustainability oversight through the Nominating, Governance, and Sustainability Committee, and undertaking significant Board composition changes by adding six independent trustees over the past eight months. Three of the new trustees are female, and two self-identify as racially diverse.

“Our more than 2,600 properties and 5,400 employees are serving our customers and communities with a focus on transforming the customer experience through innovation, growing through acquisitions and development, and enhancing the resilience of our properties and our company,” said Joe Russell, Chief Executive Officer. “We are pleased to share our progress, commitments, and outlook in the 2021 Sustainability Report.”

The report is available on the [Sustainability](#) section of PublicStorage.com.

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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