

News Release

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Public Storage Celebrates One Million Contactless Move-Ins

GLENDAL, California—Public Storage (NYSE:PSA) announced today that one million customers have rented a storage space through its industry-leading eRental® online rental agreement.

The digital self-service rental program launched in December 2019 to provide customers with an option to easily find, rent, and pay for their storage space from anywhere in about six minutes or less. Customer adoption of eRental® quickly expanded nationwide in early 2020 as customers sought social distancing and contactless service across their daily lives.

The convenience continues to gain momentum and now accounts for half of the company's more than one million customer move-ins each year.

Public Storage, with nearly 2,800 locations, now uniquely lets customers enjoy the convenience of digital options across their entire journey—from finding and renting a space, to managing their accounts, to navigating through property gates, doors, and elevators—all with a simple tap on their phone via the Public Storage App.

“We put the power of the product into the customers’ hands. Public Storage is at the forefront with the technology that our customers expect, and the eRental® program has been a hit with customers seeking convenience and simplicity,” said David Collins, vice president of marketing for Public Storage.

To celebrate the success of eRental®, the one millionth customer was awarded the choice of \$1,000 cash or one-year's free rent at 50 Middlesex Ave, Somerville, MA.

“I just went online and filled it out from my phone. It was pretty easy and I’m not really a tech person,” said Higor Diniz, of Cambridge, Massachusetts, who was pleasantly surprised to be our one-millionth eRental® customer.

For more information, visit the [Public Storage Blog](#). Follow Public Storage on [Facebook](#) and [Twitter](#).

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 December 31, 2021, we had: (i) interests in 2,787 self-storage facilities located in 39 states with approximately 198 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 253 self-storage facilities located in seven Western European nations with approximately 14 million net rentable square feet operated under the “Shurgard” brand and (iii) an approximate 41% common equity interest in PS Business Parks, Inc. (NYSE:PSB) which owned and operated approximately 28 million rentable square feet of commercial space at December 31, 2021.

Additional information about Public Storage is available on the Company's website at [PublicStorage.com](#).

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