

News Release

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For Release: Immediately
Date: November 29, 2022
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Public Storage Recognized as the U.S. Self-Storage Sustainability Leader on the GRESB Benchmark

GLENDALE, California—Public Storage (NYSE:PSA), the world’s largest owner and operator of self-storage facilities, announced today that the Company is the U.S. self-storage sustainability leader on the 2022 GRESB Real Estate Benchmark, one of the world’s leading ESG benchmarks and reporting frameworks. Increasing its score by 18% to 80 out of 100 possible points, Public Storage ranks highest amongst its U.S. peer group for sustainability and was awarded an “A” rating for public disclosure in 2022.

In addition to this recognition, Public Storage’s recent sustainability and Diversity, Equity, and Inclusion (DEI) highlights include:

- Reduced same-store Scope 1 and Scope 2 carbon emission intensity by 9% and 27% over the past one and three years, respectively;
- Enhanced nearly 200 properties through solar power generation and use, with a goal of reaching more than 1,000 properties over the next few years;
- Recognized by Forbes and Statista as one of “America’s Best Large Employers” and by Comparably as a “Choice Employer” with an “A+” culture based on employee feedback;
- Created new career paths that bolster employee satisfaction through greater role specialization and upward mobility for our property manager and customer care center teams;
- Increased diversity in management positions and formalized a diversity-hiring policy, furthering our commitment to an already diverse workforce that is 68% female and 52% people of color; and
- Formalized oversight responsibilities of sustainability initiatives by the Company’s Board of Trustees and its committees.

“Public Storage’s engaged and diverse team, innovative and sustainable operations, and financial fortitude are recognized with top U.S. self-storage peer group rankings across the leading sustainability benchmarks, including GRESB,” said Joe Russell, Chief Executive Officer. “Our proactive, forward-looking strategies reflect our commitment to achieving positive environmental and social impacts while positioning the company for long-term resilience, growth, and value creation.”

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, 2022, we had: (i) interests in 2,836 self-storage facilities located in 40 states with approximately 202 million net rentable square feet in the United States and (ii) a 35% common equity interest in Shurgard Self-Storage SA (Euronext Brussels:SHUR), which owned 259 self-storage facilities located in seven Western European nations with approximately 14 million net rentable square feet operated under the Shurgard® brand. Our headquarters are located in Glendale, California.

Additional information about Public Storage is available on the Company’s website at [PublicStorage.com](https://www.PublicStorage.com).

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