

News Release

Public Storage
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Public Storage Announces Tax Treatment of 2025 Dividends

GLENDAL, California—Public Storage (NYSE:PSA) announced today the tax treatment of the Company’s 2025 dividends. For the tax year ended December 31, 2025, distributions for the PSA common stock and all the various series of preferred stock were classified as follows:

	2025			
	<u>1st Quarter</u>	<u>2nd Quarter</u>	<u>3rd Quarter</u>	<u>4th Quarter</u>
Ordinary Dividends	100.0000%	100.0000%	100.0000%	100.0000%
Capital Gain Distributions	0.0000%	0.0000%	0.0000%	0.0000%
Total	<u>100.0000%</u>	<u>100.0000%</u>	<u>100.0000%</u>	<u>100.0000%</u>

The ordinary dividends are not “qualified dividend income.” For shareholders other than corporations, the ordinary dividends are “qualified REIT dividends” in determining qualified business income.

This release is based on the preliminary results of work on the Company’s tax filings and is subject to correction or adjustment when the filings are completed. The Company is releasing information at this time to aid those required to distribute Forms 1099 on the Company’s distributions. No material change in the classification is expected.

If you have questions, please consult your tax advisor for further guidance.

About Public Storage

Public Storage, a member of the S&P 500, is a REIT that primarily acquires, develops, owns, and operates self-storage facilities. At September 30, 2025, we: (i) owned and/or operated 3,491 self-storage facilities located in 40 states with approximately 254 million net rentable square feet in the United States and (ii) owned a 35% common equity interest in Shurgard Self Storage Limited (Euronext Brussels:SHUR), which owned 323 self-storage facilities located in seven Western European nations with approximately 18 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](#).

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