

## News Release

Public Storage, Inc.  
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For Release:	Immediately
Date:	August 16, 2005
Contact:	Mr. Clemente Teng (818) 244-8080

### **Public Storage, Inc. Announces Pricing of 6.45% Cumulative Preferred Stock, Series F**

**GLENDALE, California** – John Reyes, Senior Vice President and Chief Financial Officer of Public Storage, Inc. (NYSE and PCX:PSA), announced that the Company has priced a public offering of 8,000,000 depository shares, with each depository share representing 1/1,000 of a share of 6.45% Cumulative Preferred Stock, Series F at \$25.00 per share. The offering is expected to result in \$200 million of gross proceeds and is expected to close on or about August 23, 2005.

Merrill Lynch & Co. and Morgan Stanley acted as co-lead underwriters for the offering. Copies of the prospectus relating to this transaction may be obtained by contacting Morgan Stanley & Co. Incorporated. Please send requests for prospectuses to Morgan Stanley & Co. Incorporated at [prospectus@morganstanley.com](mailto:prospectus@morganstanley.com).

#### **Company Information**

Public Storage, Inc. is a fully integrated, self-administered and self-managed real estate investment trust that primarily acquires, develops, owns and operates storage facilities. The Company's headquarters are located in Glendale, California. The Company's storage properties are located in 37 states. At June 30, 2005, the Company had interests in 1,480 storage facilities with approximately 90.6 million net rentable square feet (839,000 rentable units).

Additional information about Public Storage, Inc. is available on the Internet. The Company's web site is [www.publicstorage.com](http://www.publicstorage.com).

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