

News Release

Public Storage, Inc.
701 Western Avenue
Glendale, CA 91201-2349
www.publicstorage.com

For Release:	Immediately
Date:	December 7, 2005
Contact:	Mr. Clemente Teng (818) 244-8080

Public Storage, Inc. Announces Pricing of 7.00% Cumulative Preferred Stock, Series G

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 4,000,000 depositary shares, with each depositary share representing 1/1,000 of a share of 7.00% Cumulative Preferred Stock, Series G at \$25.00 per share. The offering is expected to result in \$100 million of gross proceeds and is expected to close on or about December 12, 2005.

Merrill Lynch & Co., Morgan Stanley and Wachovia Capital Markets, LLC acted as joint book-running managers for the offering. Copies of the prospectus and prospectus supplement may be obtained from the offices of Merrill Lynch & Co., 4 World Financial Center, New York, New York 10080.

Company Information

Public Storage, Inc., an S&P 500 company, 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 September 30, 2005, the Company had interests in 1,487 storage facilities with approximately 91 million net rentable square feet.

Additional information about Public Storage, Inc. is available on the Internet. The Company's web site is www.publicstorage.com.

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