

News Release

Public Storage, Inc.
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For Release: Immediately
Date: February 15, 2005
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Public Storage, Inc. Announces Pricing of 6.18% Cumulative Preferred Stock, Series D

GLENDALE, California – Harvey Lenkin, President of Public Storage, Inc. (NYSE and PCX:PSA), announced that the Company has priced a public offering of 5,000,000 depository shares, with each depository share representing 1/1,000 of a share of 6.18% Cumulative Preferred Stock, Series D. The offering will result in \$125 million of gross proceeds (assuming no exercise of the underwriters' overallotment option).

Citigroup Global Markets Inc. acted as lead underwriter for the offering. Copies of the prospectus relating to this transaction may be obtained from Citigroup Global Markets Inc. Please fax requests for prospectuses to Citigroup Global Markets Inc. at (718) 765-6734.

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 self-storage facilities. The Company's headquarters is located in Glendale, California. The Company's self-storage properties are located in 37 states. At September 30, 2004, the Company had interests in 1,421 storage facilities with approximately 86.2 million net rentable square feet (815,000 rentable units).

More information about Public Storage, Inc. is available on the Internet.

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