

## News Release

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

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For Release:	Immediately
Date:	January 4, 2007
Contact:	Mr. Clemente Teng (818) 244-8080

### **Public Storage, Inc. Announces Pricing of 6.625% Cumulative Preferred Stock, Series M**

**GLENDALE, California** – John Reyes, Senior Vice President and Chief Financial Officer of Public Storage, Inc. (NYSE:PSA), announced that the Company has priced a public offering of 20,000,000 depository shares at \$25.00 per share, with each depository share representing 1/1,000 of a share of 6.625% Cumulative Preferred Stock, Series M. The offering is expected to result in \$500 million of gross proceeds and is expected to close on or about January 9, 2007.

Merrill Lynch & Co., Citigroup Global Markets Inc., Morgan Stanley & Co. Incorporated and Wachovia Securities 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 or by calling 1-866-500-5408.

### **Company Information**

Public Storage, Inc., a member of the S&P 500 and the Forbes Global 2000, 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 38 states and seven European nations. At September 30, 2006, the Company had interests in 2,003 storage facilities with approximately 126.4 million net rentable square feet in the United States and 160 storage facilities with approximately 8.4 million net rentable square feet in Europe.

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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