

News Release

Public Storage, Inc.
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For Release:	Immediately
Date:	January 10, 2007
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Public Storage, Inc. Reaches Agreement with Soldier

GLENDAL, California--A story appeared in the news media this past week reporting that Public Storage (NYSE:PSA) had sold the contents contained in a storage space rented by a U.S. soldier while he was serving our country in Iraq. The goods were sold because rental payments had not been received and we were not aware that this individual was on active duty.

The Company deeply regrets the loss and inconvenience experienced by Mr. Rogalin, and after working closely with him we have reached a mutually satisfactory agreement and resolved this unfortunate matter.

Public Storage has great respect for the men and women who serve our country. This incident is inconsistent with the Company's policies and procedures with regard to known active-duty military personnel and resulted from an inability to communicate with the customer at the time.

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.

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