

News Release

PS Business Parks, Inc.
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PS Business Parks, Inc. (AMEX: PSB), announced today that Mary Jayne Howard, its former Executive Vice President, has ceased employment with the Company

For Release: Immediately
Date: March 8, 2000
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GLENDALE, California-PS Business Parks, Inc. (AMEX:PSB), announced today that Mary Jayne Howard, its former Executive Vice President, has ceased employment with the Company. Ronald L. Havner, Jr., the Company's President, has assumed Ms. Howard's responsibilities. For additional information refer to the Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on March 8, 2000.

Company Information

PSB is a self-advised and self-managed equity real estate investment trust specializing in the ownership, management, acquisition and development of business parks containing office "flex" space. As of December 31, 1999, PSB had interests in 125 commercial properties (approximately 12.4 million net rentable square feet) and over 3,800 tenants located in 11 states, concentrated primarily in California (4,408,000 sq. ft.), Texas (3,034,000 sq. ft.), Oregon (1,169,000 sq. ft.), Virginia (1,612,000 sq. ft.) and Maryland (1,104,000 sq. ft.).