

## News Release

PS Business Parks, Inc.  
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| For Release: | Immediately                                   |
| Date:        | October 3, 2001                               |
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### **PS Business Parks, Inc. to Release Third Quarter 2001 Earnings Results and Host Quarterly Conference Call**

**Glendale, California** - PS Business Parks, Inc. (AMEX: PSB) announced today it will release its third quarter 2001 earnings results after the market closes on Monday, October 8, 2001.

The Company's third quarter 2001 supplemental operating and financial data will also be available under the "Financials" section of its web site at [www.psbusinessparks.com](http://www.psbusinessparks.com) when the third quarter 2001 earnings are released.

A conference call is scheduled for Tuesday, October 9, 2001 at 10:00 a.m. (PDT) to discuss these results and the outlook for the remainder of 2001. The toll free number is 1-877-716-4286, the passcode is "PS PARKS" and the conference call leader is Jack Corrigan. An instant replay of the conference call will be available through October 16, 2001 at 1-800-879-5571. The replay can also be accessed under the "Financials" section of our web site. The conference ID # is 9384917 and the passcode is "PS PARKS."

### **Company Information**

PSB is a self-advised and self-managed equity real estate investment trust specializing in the ownership, management, acquisition, development and redevelopment of business parks containing principally office "flex" space. The Company defines "flex" space as buildings that are configured with a combination of office and warehouse space and can be designed to fit an almost limitless number of uses (including office, assembly, showroom, laboratory, light manufacturing and warehouse under one roof). As of September 30, 2001, PSB had interests in approximately 13.5 million net rentable square feet of commercial space with approximately 3,500 customers located in 9 states, concentrated primarily in California (5,043,000 sq. ft.), Texas (2,983,000 sq. ft.), Oregon (1,191,000 sq. ft.), Virginia (2,621,000 sq. ft.) and Maryland (866,000 sq. ft.).