

## News Release

PS Business Parks, Inc.  
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For Release:	Immediately
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### **PS Business Parks, Inc. to Release First Quarter 2002 Earnings Results and Host Quarterly Conference Call**

**GLENDALE, California** - PS Business Parks, Inc. (AMEX: PSB), announced today it will release its first quarter 2002 earnings results after the market closes on Monday, April 15, 2002.

The Company's first quarter 2002 supplemental operating and financial data will also be available under the "Investor Relations" section of its web site at [www.psbusinessparks.com](http://www.psbusinessparks.com) when the first quarter 2002 earnings are released.

A conference call is scheduled for Tuesday, April 16, 2002 at 10:00 a.m. (PDT) to discuss these results. The toll free number is 1-800-399-4409, the conference ID is 3541230. An instant replay of the conference call will be available through April 25, 2002 at 1-800-642-1687. The replay can also be accessed under the "Investor Relations" section of our web site.

### **Company Information**

PSB is a self-advised and self-managed equity real estate investment trust that acquires, develops, owns and operates commercial properties, primarily flex, multi-tenant office and industrial 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 space). As of December 31, 2001, PSB wholly-owned approximately 14.8 million net rentable square feet of commercial space with approximately 3,300 customers located in 9 states, concentrated primarily in California (4,673,000 sq. ft.), Texas (2,983,000 sq. ft.), Oregon (1,973,000 sq. ft.), Virginia (2,621,000 sq. ft.) and Maryland (1,769,000 sq. ft.).

Additional information about PS Business Parks, Inc. is available on the Internet. The Company's web site is [www.psbusinessparks.com](http://www.psbusinessparks.com)

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