

## News Release

PS Business Parks, Inc.  
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For Release: Immediately  
Date: May 18, 2005  
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### PS Business Parks Announces New Director

**GLENDALE, California** — PS Business Parks, Inc. (AMEX: PSB) announced today that Robert Wesley Burns will join the Board of Directors. His election by the PS Business Parks' Board is effective May 18, 2005. The PS Business Parks' Board now has a total of nine directors.

Mr. Burns, 45, is President and Trustee of the PIMCO Funds, the nation's fifth largest mutual fund company (excluding money market fund assets). He also serves as Co-Head of the Fund Operations Unit at PIMCO, which is responsible for the administration of \$250 billion in fund assets worldwide. PIMCO is an investment advisory firm headquartered in Newport Beach, California. Mr. Burns graduated from the University of San Diego and obtained a Master of Business Administration from Indiana University.

"The addition of Wes Burns further bolsters the strength of PS Business Parks' Board of Directors," said Joseph D. Russell, Jr., President and Chief Executive Officer of PS Business Parks. "His investment and financial expertise and business experience make him a valuable addition to our Board as we continue to grow our business. We are pleased that Mr. Burns has agreed to join our Board and look forward to his leadership and counsel."

### 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 a number of uses (including office, assembly, showroom, laboratory, light manufacturing and warehouse space). As of March 31, 2005, PSB wholly owned approximately 17.9 million net rentable square feet of commercial space with approximately 3,300 customers located in eight states, concentrated primarily in California (5.2 million sq. ft.), Texas (2.9 million sq. ft.), Florida (3.3 million sq. ft.), Oregon (1.9 million sq. ft.), Virginia (2.8 million sq. ft.) and Maryland (1.2 million 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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