News Release

PS Business Parks, Inc.
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PS Business Parks, Inc. to Release Second Quarter 2008 Earnings and Host Quarterly Conference Call

GLENDALE, California—PS Business Parks, Inc. (AMEX:PSB) announces today that it intends to release its second quarter 2008 earnings after the close of business on Monday, August 4, 2008.

A conference call is scheduled for Tuesday, August 5, 2008, at 8:00 a.m. (PDT) to discuss the second quarter results. The toll free number is (800) 399-4409; the conference ID is 55060124. The call will also be available via a live webcast on the Company's website. A replay of the conference call will be available through August 12, 2008 at (800) 642-1687, as well as via webcast on the Company's website.

<u>**Company Information**</u>

PS Business Parks, Inc., a member of the S&P SmallCap 600, is a self-advised and self-managed equity real estate investment trust ("REIT") that acquires, develops, owns and operates commercial properties, primarily multi-tenant flex, 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, 2008, PSB wholly owned approximately 19.6 million rentable square feet with 3,850 customers located in eight states, concentrated in California (5.8 million sq. ft.), Florida (3.6 million sq. ft.), Virginia (3.0 million sq. ft.), Texas (2.9 million sq. ft.), Maryland (1.8 million sq. ft.), Oregon (1.3 million sq. ft.), Arizona (0.7 million sq. ft.) and Washington (0.5 million sq. ft.).

Additional information about PS Business Parks, Inc. is available on the Internet. The Company's website is www.psbusinessparks.com.

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