

News Release

PS Business Parks, Inc.
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PS Business Parks, Inc. Announces Richard E. Scott to Join Firm as Divisional Vice President for Northern California

Glendale, California - PS Business Parks, Inc. (NYSE:PSB) announced today that Richard E. Scott will join PS Business Parks as Divisional Vice President. Mr. Scott will lead the Company's day-to-day operations across its 7.2 million square foot Northern California portfolio. Mr. Scott is a veteran real estate professional with over 20 years of experience in commercial real estate in the Bay Area. Most recently, Mr. Scott was Managing Director of the Grubb & Ellis Silicon Valley office, responsible for all service lines including transactions, construction and project management, facility and property management, corporate services and strategic consulting. Prior to Grubb & Ellis, Mr. Scott has worked with a private local developer as Vice President of Leasing at Equity Office Properties where he worked with Mr. John Petersen and a SVP with CPS Brokerage Services. Mr. Scott is a graduate of the United States Military Academy in West Point, NY, a U.S. Army Ranger School Graduate and he earned his Juris Doctorate from Monterey College of Law in Monterey, California. Mr. Scott is on the Board of the Association of Silicon Valley Brokers and he also serves on the Board of the West Point Society of Silicon Valley.

John Petersen commented, "I am pleased to have Dick join the PSB team. His extensive knowledge of the Northern California real estate market on both the broker and ownership side will prove an excellent fit for our platform at PS Business Parks. As we grow our portfolio and customer base, Dick's knowledge, leadership experience and strategic focus on tenant and marketing initiatives will greatly add to the success of our decentralized approach to leasing and property management." Mr. Scott added, "I am excited to join such a talented and motivated team of professionals at PS Business Parks. I look forward to contributing to PSB's goal of outperforming each of its markets and enhancing the customer and market driven approach that PS Business Parks has based its growth upon."

Company Information

PS Business Parks, Inc., a member of the S&P SmallCap 600, is a self-advised and self-managed 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, 2012, the Company wholly owned 27.2 million rentable square feet with approximately 4,400 customers located in eight states, concentrated in California (11.1 million sq. ft.), Virginia (4.2 million sq. ft.), Florida (3.7 million sq. ft.), Texas (3.3 million sq. ft.), Maryland (2.4 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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