

## News Release

PS Business Parks, Inc.  
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For Release: Immediately  
Date: November 4, 2013  
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### **PS Business Parks, Inc. Announces Public Offering of 1,300,000 Shares of Common Stock**

**GLENDAL, California** — PS Business Parks, Inc. (the “Company”) (NYSE:PSB) announced today that it intends to sell 1,300,000 shares of its common stock in an underwritten public offering.

Goldman, Sachs & Co. will act as sole underwriter for the offering. The underwriter will be granted a 30-day option to purchase up to an additional 195,000 shares of common stock.

The offering is expected to close on November 7, 2013, subject to customary closing conditions.

PS Business Parks, Inc. has filed a registration statement (including a prospectus) with the Securities and Exchange Commission (“SEC”) for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents PS Business Parks, Inc. has filed with the SEC for more complete information about PS Business Parks, Inc. and this offering. You may get these documents for free by visiting EDGAR on the Securities and Exchange Commission Web site at [www.sec.gov](http://www.sec.gov). Alternatively, copies of the prospectus and preliminary prospectus supplement, when available, may be obtained by contacting Goldman, Sachs & Co. at 200 West Street, New York, New York 10282, Attention: Prospectus Department, by calling (866) 471-2526 or by e-mailing [prospectus-ny@ny.email.gs.com](mailto:prospectus-ny@ny.email.gs.com).

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state. Any offer or sale will be made only by means of the written prospectus forming part of the effective registration statement.

### **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 November 4, 2013, the Company wholly owned 29.2 million rentable square feet with approximately 4,800 customers located in eight states, concentrated in California (11.1 million sq. ft.), Texas (4.5 million sq. ft.), Virginia (4.0 million sq. ft.), Florida (3.7 million sq. ft.), Maryland (2.4 million sq. ft.), Washington (1.5 million sq. ft.), Oregon (1.3 million sq. ft.) and Arizona (0.7 million sq. ft.).