

News Release

PS Business Parks, Inc.
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PS Business Parks, Inc. Acquires 245,000 Square Feet of Flex Space in Dallas, Texas

GLENDALE, California—PS Business Parks, Inc. (NYSE:PSB) announced that effective today it has acquired nine multi-tenant flex buildings in the Valwood submarket of Dallas, Texas, aggregating 245,000 square feet for \$12.4 million. The buildings, located adjacent to parks owned by the Company, are currently 83.5% leased with an average tenant size of 6,400 square feet. The acquisition increases the Company's position as the largest owner of flex space in the Valwood submarket with a total of 548,000 square feet.

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 8, 2013, the Company wholly owned 29.4 million rentable square feet with approximately 4,850 customers located in eight states, concentrated in California (11.1 million sq. ft.), Texas (4.7 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.).

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

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