

News Release

PS Business Parks, Inc.
701 Western Avenue
Glendale, CA 91201-2349
psbusinessparks.com

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Contact: Maria Hawthorne
(818) 244-8080, Ext.1370

PS Business Parks, Inc. Provides Update on Properties in Florida Affected by Hurricane Irma

GLENDALE, California—PS Business Parks, Inc. (NYSE:PSB) announced today that due to conditions related to Hurricane Irma, the three properties we own and operate in Florida remain without power and internet service. All are currently open and operating while property management and consultants assess the full impact of the storm. Cleanup and repairs have also commenced. The properties, located in Miami, Boca Raton and Wellington, are comprised of 3,866,429 square feet in 69 buildings with approximately 575 commercial customers. The Company will provide additional information as appropriate.

We have established two dedicated hotlines for customers impacted by Hurricane Irma. Miami customers who wish to speak to a PS Business Parks Team Member may call (888) 768-3790. Customers in Boca Raton and Wellington may call (888) 768-3672. We will also keep our customers informed of any updates by email.

"Our thoughts are with our employees, customers and communities impacted by the hurricane. Our first priority is their safety. We are working diligently to assess the damage and provide assistance where needed," said Maria R. Hawthorne, President and CEO of PS Business Parks.

Company Information

PS Business Parks, Inc., a member of the S&P Small Cap 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 June 29, 2017, the Company wholly owned 28.0 million rentable square feet with approximately 4,900 customers concentrated in six states.

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

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