

News Release

PS Business Parks, Inc.
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PS Business Parks, Inc. Announces Sale of Orangewood Office Park in Orange County, California

GLENDALE, California—PS Business Parks, Inc. (NYSE:PSB) announced that on October 31, 2018 it completed the sale of Orangewood Office Park in Orange County, California. The park consists of two buildings comprising approximately 107,000 square feet. Net proceeds from the sale, after transaction costs, were approximately \$18.3 million. This transaction completes the Company's planned disposition of 705,000 square feet of office space in Orange County, California.

Company Information

PS Business Parks, Inc., a member of the S&P SmallCap 600, is a real estate investment trust ("REIT") that acquires, develops, owns and operates commercial properties, primarily multi-tenant industrial, flex and office space. As of October 31, 2018, the Company wholly owned 28.2 million rentable square feet with approximately 5,050 commercial customers concentrated in six states and a 95.0% interest in a 395-unit apartment complex.

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

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