

News Release

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

For Release: Immediately
Date: April 5, 2019
Contact: Jeff Hedges
(818) 244-8080, Ext. 1649

PS Business Parks, Inc. Announces Addition to the S&P MidCap 400 Index

GLENDALE, California—PS Business Parks, Inc. (NYSE:PSB) announced today that it will be added to the S&P MidCap 400. The Company will be removed from its current membership in the S&P SmallCap 600 and added to the S&P MidCap 400 effective at the open of trading on Thursday, April 11, 2019.

"Our addition to the S&P MidCap 400 Index is a very exciting milestone for our company," said Maria Hawthorne, Chief Executive Officer. "In over 20 years as a public REIT, we have created a track record of consistent market outperformance, and we are pleased with how the market has responded to our pattern of success in terms of our growing market capitalization. As an S&P MidCap 400 member, we look forward to continuing to provide our shareholders with the strong operating results and prudent capital allocation that they have learned to expect from us over time."

Company Information

PS Business Parks, Inc. 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 March 31, 2019, the Company wholly owned 28.2 million rentable square feet with approximately 5,050 commercial customers concentrated in six states and held a 95.0% interest in a 395-unit apartment complex.

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

###