

News Release

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

For Release: Immediately
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Contact: Maria R. Hawthorne
(818) 244-8080, Ext. 1370

PS Business Parks, Inc. Announces Sale of Corporate Pointe Business Park in Orange County, California

GLENDALE, California—PS Business Parks, Inc. (NYSE:PSB) announced that on March 5, 2018 it completed the sale of Corporate Pointe Business Park located in Orange County, California. The park consists of five multi-tenant office buildings comprising approximately 160,000 square feet, which were 97.6% occupied at the date of sale. Net proceeds from the sale, after transaction costs, were approximately \$41.7 million. The Company previously announced that it had 705,000 rentable square feet of office product in Orange County, California, held for sale, including this Corporate Pointe Business Park.

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 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 March 5, 2018, the Company wholly owned 27.9 million rentable square feet with approximately 4,900 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 Internet. The Company’s website is psbusinessparks.com.

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