

## News Release

PS Business Parks, Inc.  
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For Release: Immediately  
Date: April 18, 2018  
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### **PS Business Parks, Inc. Announces Sale of Orange County Business Center in Orange County, California**

**GLENDALE, California**—PS Business Parks, Inc. (NYSE:PSB) announced that on April 18, 2018 it completed the sale of Orange County Business Center located in Orange County, California. The park consists of five multi-tenant office buildings comprising approximately 437,000 square feet, which were 84.9% occupied at the date of sale. Net proceeds from the sale, after transaction costs, were approximately \$73.3 million. After closing on this sale, the Company has 107,000 square feet remaining of the 705,000 square feet of office product in Orange County, California, previously disclosed as held for sale.

### **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 31, 2018, the Company wholly owned 27.9 million rentable square feet with approximately 4,900 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 Internet. The Company’s website is psbusinessparks.com.

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