

Public Storage Canadian Properties News Release

Public Storage Canadian Properties
Suite 6600
100 King Street West
1 First Canadian Place
Toronto, Ontario M5X 1B8

For Release: Immediately
Date: March 23, 2009
Contact: Vincent Chan
Phone: (866) PS-CANADA
(866) 772-2623

Public Storage Canadian Properties Announces 2008 Income for Tax Purposes

TORONTO, Ontario – Public Storage Canadian Properties (“the Partnership”) (TSX: PUB) today announced the Partnership’s income for federal tax purposes of \$7,446,670 and \$143,044 capital loss for the tax year ended December 31, 2008 (“2008 Tax Income”). The 2008 Tax Income is allocated to Unitholders based on 2008 distributions. The 2008 Tax Income is approximately 44.88% of 2008 distributions.

The Partnership, through its Transfer Agent and Registrar, or Unitholder’s brokerage firm, will provide each Unitholder who received a 2008 distribution with a Statement of Partnership Income, Canada Revenue Agency Form T-5013 Information Slip, and Montants attribués aux membres d’une société de personnes, Revenu Quebec Form RL-15 Slip, by March 31, 2009. These forms indicate the amount of income the Unitholder is responsible for reporting on their tax returns. Unitholders who have not received these forms should contact their broker or Transfer Agent and Registrar for assistance. Additional tax information is also provided on the Partnership’s website <http://pscinvestor.com/tax-matters>. Unitholders are advised to consult with their tax advisor regarding questions related to the reporting of partnership income on their federal and provincial returns.

Partnership Information

The Partnership owns, and derives substantially all of its income from, 25 self-storage facilities, of which fifteen are located in Ontario, five are located in British Columbia, four are located in Québec and one is located in Alberta. In addition, the Partnership owns parcels of land in Oakville, Ontario, Orleans, Ontario, Richmond Hill, Ontario, Dorval, Québec and LaSalle, Québec for development into new self-storage facilities.