



NEWS RELEASE

U-Store-It Announces Major Expansion of Property Management Operations; U-Store-It Expands Third Party Management Business With Acquisition of 85 Management Contracts; A 23% Increase to U-Store-It's Portfolio of Owned and Operated Self-Storage Assets; Adds Key Employees to Its Management Team

4/28/2010

WAYNE, PA -- (MARKET WIRE) -- 04/28/10 -- U-Store-It Trust (NYSE: YSI) today announced the closing of its acquisition of management and other contracts from United Stor-All Management, LLC ("United Stor-All"). Through this transaction, U-Store-It adds the management of 85 self-storage facilities to its existing portfolio of 375 owned or managed assets. In addition, U-Store-It adds eight United Stor-All corporate employees, including Carol Shipley as Vice President in charge of the Company's third party management business, as well as the on-site employees currently managing the self-storage facilities. The 85 self-storage facilities contain approximately 5.4 million square feet and are located in 16 states and the District of Columbia.

"This transaction represents an excellent allocation of our investment capital. We expect to quickly realize a financial benefit given the quality of talent being added to our team along with the operational and back office synergies of the combination. In addition to acquiring a robust third party management platform that we intend to expand, we are adding relationships with many significant self-storage owners including top-tier institutions such as Harrison Street Real Estate Capital and W.P. Carey," said Christopher Marr, U-Store-It's President and Chief Investment Officer.

"On behalf of myself and all of the outstanding United Stor-All employees, we are thrilled with the opportunity to combine our high quality client focused approach to self-storage management with the operational, marketing and technological platform of U-Store-It. We are confident that this combination will differentiate us and make us the logical manager of choice in the self-storage business for years to come," said Carol Shipley, U-Store-It's Vice President of Third Party Management.

The managed assets will have an opportunity to participate in the various U-Store-It revenue enhancement programs including the National Reservations Center and U-Store-It's alliance with TWO MEN AND A TRUCK® and customers will be able to rent self-storage units from U-Store-It managed facilities through the ustoreit.com website and mobile.ustoreit.com mobile site.

Dean Jernigan, U-Store-It Chief Executive Officer, said, "United Stor-All is one of the premier names in the self-storage management business and we look forward to Carol's continued leadership to build and expand upon the strong platform they have built. The addition of these 85 facilities to our existing portfolio and our 772 U-Store-It Network facilities represents an enhancement to our revenues in a very cost efficient manner, as well as a potential pipeline for future investment activity."

About United Stor-All Management

United Stor-All Management was an end-to-end self-storage management firm specializing in all aspects of operations and property management. The operating philosophies and procedures have been developed with over 30 years of experience and have proven effective with the successful management of self-storage facilities since the company's inception in 2000.

About the Company

U-Store-It Trust is a self-administered and self-managed real estate investment trust. The Company provides self-storage solutions across the country. U-Store-It owns and or manages 460 facilities across the United States, and operates the U-Store-It Network, which consists of approximately 772 additional self-storage facilities. The Company's self-storage facilities, storage space and storage solutions are designed to offer affordable, easily accessible, secure, and in most locations, climate-controlled storage space for residential and commercial customers, as well as boat storage and mini storage. According to the 2009 Self Storage Almanac, U-Store-It Trust is one of the top four owners and operators of self-storage facilities in the U.S. For more information, visit www.ustoreit.com.

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