



NEWS RELEASE

U-Store-It Awarded Management Contract for 25 Self-Storage Facilities; U-Store-It Third-Party Management Business Expanded to 119 Self-Storage Facilities Under Management

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WAYNE, PA -- (MARKET WIRE) -- 07/01/10 -- **U-Store-It** Trust (NYSE: YSI) today announced that it has entered into a contract with a wholly-owned subsidiary of Wells Fargo Bank to manage 25 self-storage facilities located in eight states containing approximately 1.9 million rentable square feet. The self-storage facilities are located in California, Florida, Georgia, Illinois, Massachusetts, Michigan, New Jersey and New York. The facilities will be integrated into the U-Store-It management platform, including being added to the web site at www.ustoreit.com where **business, boat, RV**, and residential customers can address their storage needs by renting online or through a national reservation center.

"We are extremely pleased with the rapid momentum of our third-party management business since we launched it earlier this year. With the addition of these properties, we have increased our managed portfolio by 27% and now manage a portfolio of 119 self-storage facilities for third-party owners, making us one of the largest third-party managers of self-storage properties. We clearly demonstrated to Wells Fargo the depth and years of experience of our management team and our ability to seamlessly and quickly integrate facilities into our industry-leading property management infrastructure," said Christopher Marr, U-Store-It's President and Chief Investment Officer.

"We selected U-Store-It because they understood our needs and presented clear and practical solutions to help us maximize the value of these assets," said Parry Gosling, Director Wells Fargo Bank. "We are confident they can deliver results through the combination of their strong property and asset management experience, technology

platform, national reservations center, and marketing expertise."

The managed assets will have an opportunity to participate in the various U-Store-It revenue enhancement programs including the Company's national reservations center and U-Store-It's alliance with TWO MEN AND A TRUCK®. Customers are able to rent self-storage units in U-Store-It managed facilities through the **ustoreit.com** website and mobile.ustoreit.com mobile site.

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 487 facilities across the United States, and operates the U-Store-It Network, which consists of approximately 709 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**.

Visitors may go online to **http://www.ustoreit.com** to learn more about the company and to find a nearby storage facility. Visitors to **ustoreit.com** can also view the sizes and features of individual self-storage units, reserve **storage space**, and pay their storage bills online using a safe, secure online payment function.

For more information about business or personal storage call U-Store-It toll free at 1-888-U-STORE-IT.

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