



NEWS RELEASE

U-Store-It Assigned Investment Grade Rating

7/13/2011

WAYNE, PA -- (MARKET WIRE) -- 07/13/11 -- U-Store-It Trust (NYSE: YSI) announced today that its operating partnership, U-Store-It, L.P., was assigned a Baa3 issuer rating by Moody's Investors Service with a stable outlook.

"The investment grade rating represents a significant milestone as it recognizes our company's balance sheet transformation over the last few years. The rating is an important component of achieving our objective of issuing long-term unsecured debt to refinance maturities in 2012 and beyond," said Timothy Martin, U-Store-It Chief Financial Officer.

"U-Store-It's proactive and disciplined approach to managing its balance sheet has resulted in impressive improvement in its credit metrics, which are now consistent with an investment grade rating," said Alice Chung, Analyst at Moody's.

Additional information regarding U-Store-It, L.P.'s rating assignment can be found in the Moody's press release dated July 13, 2011 available on Moody's website at www.moody's.com. None of the information Moody's website, including the press release, is incorporated by reference into or is otherwise a part of this press release. The rating is subject to revision or withdrawal at any time by the rating agency and is not a recommendation to buy, sell or hold securities.

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 452 facilities across the United States, and

operates the U-Store-It Network, which consists of approximately 800 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 2011 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](http://www.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.

Forward-Looking Statements

Although the Company believes the expectations reflected in any forward-looking statements in this press release are based on reasonable assumptions, there can be no assurance that such expectations will be achieved. You should not rely on our forward-looking statements because the matters they describe are subject to known and unknown risks and uncertainties that could cause the Company's future results, performance, or achievements to differ significantly from the results, performance, or achievements expressed or implied by such statements. Such risks are set forth under the captions "Item 1A. Risk Factors" and "Forward-Looking Statements" in our annual report on Form 10-K and under the caption "Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations" (or similar captions) in our quarterly reports on Form 10-Q, and described from time to time in the Company's filings with the SEC. For forward-looking statements herein, the Company claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. The Company assumes no obligation to update or supplement forward-looking statements that become untrue because of subsequent events.

Source: U-Store-It Trust