NEWS RELEASE

Extra Space Storage® Announces First Quarter 2014 Dividend

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SALT LAKE CITY, Feb. 24, 2014 /PRNewswire/ -- **Extra Space Storage** Inc. (the "Company") (NYSE: EXR) announced today that the Company's board of directors has declared a quarterly dividend of $0.40 per share on the common stock of the Company for the first quarter 2014. The dividend is payable on March 28, 2014 to stockholders of record at the close of business on March 14, 2014.

(Logo: **http://photos.prnewswire.com/prnh/20120730/LA48662LOGO**)

About Extra Space Storage Inc.

Extra Space Storage Inc., headquartered in Salt Lake City, is a fully integrated, self-administered and self-managed real estate investment trust. As of December 31, 2013, the Company owned and/or operated 1,029 self-storage properties in 35 states, Washington, D.C. and Puerto Rico. The Company's properties comprise approximately 680,000 units and approximately 75.7 million square feet of rentable space. Extra Space Storage Inc. offers customers a wide selection of conveniently located and secure storage solutions across the country, including boat storage, RV storage and business storage. The Company is the second largest owner and/or operator of self-storage properties in the United States.

For more information, please visit **www.extraspace.com**.

SOURCE Extra Space Storage Inc.

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