



NEWS RELEASE

## Extra Space Storage Inc. Announces First Quarter 2016 Dividend

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SALT LAKE CITY, Feb. 24, 2016 /PRNewswire/ -- **Extra Space Storage Inc.** (the "Company") (NYSE: EXR) announced today that the Company's board of directors has declared a quarterly dividend of \$0.59 per share on the common stock of the Company for the first quarter 2016. The dividend is payable on March 31, 2016 to stockholders of record at the close of business on March 15, 2016.

### About Extra Space Storage Inc.

Extra Space Storage Inc., headquartered in Salt Lake City, Utah, is a self-administered and self-managed REIT. As of December 31, 2015, the Company owned and/or operated 1,347 self-storage stores in 36 states, Washington, D.C. and Puerto Rico. The Company's stores comprise approximately 900,000 units and approximately 101 million square feet of rentable space. The Company offers customers a wide selection of conveniently located and secure storage units across the country, including boat storage, RV storage and business storage. The Company is the second largest owner and/or operator of self-storage stores in the United States and is the largest self-storage management company in the United States.

For more information, please visit [www.extraspace.com](http://www.extraspace.com).

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