NEWS RELEASE

Extra Space Storage Inc. Honored Among Utah's Fastest Growing Companies

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SALT LAKE CITY, Oct. 28, 2014 /PRNewswire/ -- Extra Space Storage Inc. (the "Company") (NYSE: EXR) announced that it was highlighted by MountainWest Capital Network as one of Utah's fastest growing companies. Extra Space Storage Inc. was one of 100 companies highlighted in 2014, ranking ninth in overall revenue growth. Chief Executive Officer, Spencer F. Kirk commented, "We are pleased that Extra Space Storage is not only recognized as a high-performing company, but also as a high-growth company. Growth is one of our six company goals, and I would like to congratulate our 2,600 plus employees for producing such great results."

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 June 30, 2014, the Company owned and/or operated 1,071 self-storage properties in 35 states, Washington, D.C. and Puerto Rico. The Company's properties comprise approximately 715,000 units and approximately 79.0 million square feet of rentable storage space offering customers 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 and is the largest self-storage management company in the United States.

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

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