



NEWS RELEASE

Extra Space Storage Recognized as Best Third-Party Management Company

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SALT LAKE CITY, Aug. 10, 2015 /PRNewswire/ -- **Extra Space Storage** Inc. (NYSE: EXR) (the "Company") today announced that **Inside Self Storage** recently recognized the Company as a 2015 **Best of Business** winner. Industry professionals have voted the Company as the Best Third-Party Management Company four consecutive years, 2012 - 2015. The Company's third-party management team boasts decades of combined experience coupled with specialization that focuses on distinct and critical business functions, including technology, marketing and revenue management.

"It is a great complement for the Extra Space team and platform to be recognized as the Best Third Party Management Company," said Noah Springer, Vice President of Strategic Partnerships. "Our value proposition to partners is we will enhance their properties' performance, while relieving the stress of day to day operations. Earning this award four years in a row demonstrates that we are delivering on that promise."

Approximately half of Extra Space Storage's 1,147 properties are joint-venture operated or managed. Given the scope of the Company's sophisticated operations and experience operating in 35 states, Washington D.C., and Puerto Rico, Extra Space Storage is the self-storage management authority.

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 June 30, 2015, the Company owned and/or operated 1,147 self-storage stores in 35 states, Washington, D.C. and

Puerto Rico. The Company's stores comprise approximately 770,000 units and approximately 85.1 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.

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