EXR
LISTED
NYSE

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Chairman of the Board and
Chief Executive Officer

Charles L. Allen
EVP and Chief Legal Officer

Kent W. Christensen
EVP and Chief Financial Officer

Karl Haas
EVP and Chief Operating Officer

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INVESTOR FACT SHEET [3/31/2011]

EST·1977 ExtraSpace® Storage

Extra Space Storage Inc. (NYSE: "EXR"), a leading owner/operator of self-storage properties, is a fully integrated, self-administered and self-managed real estate investment trust that operates 829 properties in 34 states and Washington, DC. EXR's properties comprise more than 555,000 units and over 60 million square feet.

Portfolio Overview (as of 3/31/2010)

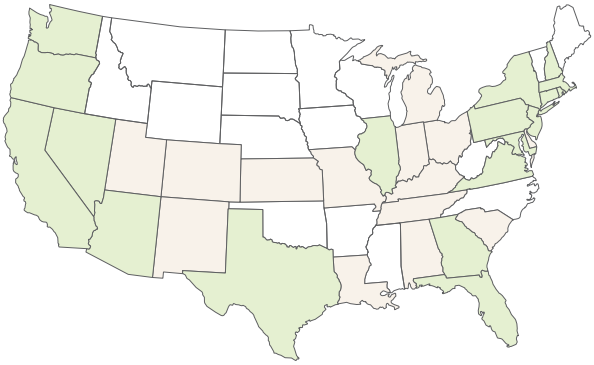
	WHOLLY OWNED	JOINT VENTURE	MANAGED	TOTAL
Number of Properties	300	362	167	829
Net Rentable Square Feet	21.4 million	27.0 million	11.5 million	59.9 million
Total Units	202,046	252,341	98,071	552,458
Stabilized Sq. Ft. Occupancy	85.2%	85.0%	76.9%	83.8%

Investment Rationale

INDUSTRY-LEADING PORTFOLIO - EXR owns and/or operates the second largest and the highest quality portfolio in the self-storage industry. The majority of properties are situated in high-density, high-income population centers on the east and west coasts and over 70% of EXR's properties are located in the top-20 MSAs--significantly higher than EXR's peers. Portfolio quality, geographic diversification and economies of scale bring relative resiliency to operational performance.

CORE MARKET MSAs

Atlanta	Oakland
Baltimore	Orlando
Boston	Philadelphia
Chicago	Phoenix
Dallas	Portland
Houston	San Diego
Las Vegas	San Francisco
Los Angeles	Seattle
Miami/Ft. Laud.	Tampa/St. Pet.
New Jersey (N/S)	Washington, D.C.
New York City	West Palm Beach



Core Market Secondary Market

LEADING OPERATIONAL SYSTEMS - EXR has developed a centralized approach to operations, utilizing technology to maximize the operating performance of its properties and centrally sets, adjusts rental rates and discounts in real-time across the entire EXR portfolio. As a result, EXR has the highest average same-store revenue and NOI growth in the self-storage sector since Q1 2006.

SOLID BALANCE SHEET - EXR's balance sheet is well-positioned with a well-staged maturity schedule, low exposure to variable rate debt and a high number of unleveraged properties. Through on-hand cash and credit line availability, EXR has the capacity to satisfy all debt maturities through 2012.

EXPERIENCED, STABLE MANAGEMENT TEAM - EXR's senior management team has an average of over 17 years of self-storage industry experience. The team has acquired and integrated over $3.7 billion of properties since becoming public in 2004, and have raised funding from debt issuance, structured joint ventures and through equity issuance in the public markets.

ACQUISITION EXPERIENCE AND OPPORTUNITIES - Numerous potential acquisition opportunities exist due to the fragmented nature of the self-storage industry and potential financing distress. In addition, EXR's ManagementPlus program for unaffiliated third-party owners provides an off-market acquisition pipeline of managed, non-owned properties. Due to the scalability of EXR's systems, capacity exists to add properties at relatively low incremental overhead cost.

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Extra Space Storage Inc. considers portions of the information in this fact sheet to be forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, both as amended, with respect the the Company's expectation for future periods. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give no assurance that its expectations will be achieved. For this purpose, any statements contained herein that are not historical fact may be deemed to be forward-looking statements.