

**Public Storage Canadian Properties
News Release**

Public Storage Canadian Properties
Suite 6600
100 King Street West
1 First Canadian Place
Toronto, Ontario M5X 1B8

For Release: Immediately
Date: January 9, 2008
Contact: Vincent Chan
Phone: (866) PS-CANADA
(866) 772-2623

Public Storage Canadian Properties Announces a New Credit Facility

TORONTO, Ontario – David Singelyn, President of Canadian Mini-Warehouse Properties Company, the general partner of Public Storage Canadian Properties (the “Partnership”) (TSX:PUB) today announced that the Partnership has entered into a credit agreement with a syndicate of commercial banks arranged by Bank of Montreal. The banks participating in the credit facility include The Bank of Nova Scotia, National Bank of Canada and The Toronto-Dominion Bank. The Partnership’s revolving credit facility was increased from \$40 million to \$75 million and will be used for general corporate purposes and to provide short term financing for property acquisitions and developments.

Partnership Information

Public Storage Canadian Properties is a publicly held limited partnership formed under the *Limited Partnership Act (Ontario)*. The Partnership owns 24 operating self-storage facilities across Canada. 15 facilities are located in Ontario, 5 are located in British Columbia, 3 are located in Québec and 1 is located in Alberta. In addition, the Partnership owns parcels of land in Oakville, Ontario, Richmond Hill, Ontario and Laval, Quebec for development into self-storage facilities. More information about the Partnership is available on the Internet at www.publicstoragecanada.com.