

FOR IMMEDIATE RELEASE

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### **AMERCO Appoints New Member to Board of Directors**

Reno, Nev, March 1, 2005 /PRNewswire-FirstCall/ -- AMERCO (Nasdaq: UHAL) today announced that Daniel R. Mullen has joined its board of directors. Mullen replaces James J. Grogan, who resigned from the Board earlier this month.

"Dan brings a wealth of experience, insight and business expertise to AMERCO. His extensive experience in finance will benefit the board greatly as we move toward achieving operational excellence for AMERCO," stated E.J. "Joe" Shoen, chairman of AMERCO.

Mullen serves as president of Continental Leasing Company, a Phoenix-based investment and venture capital firm. Previously, he held senior finance positions at Talley Industries, Inc., where he served as vice president, treasurer and principal financial officer. He is a member of Financial Executives International and serves on the Board of Directors at C. Myers Corporation. Mullen is also active in community service through his work with Arizona State University and Interfaith Cooperative Ministries.

"I'm excited to have the opportunity to help benefit AMERCO and its commitment to its customers." Mullen said. "I believe my financial background will complement Board member expertise and will assist in building value for AMERCO shareholders. It will be a privilege to offer my experience to the Company's Board."

AMERCO is the parent company of Republic Western Insurance Company, Oxford Life Insurance Company, Amerco Real Estate Company and U-Haul, the nation's leading do-it-yourself moving company with a network of over 14,900 locations in all 50 United States and 10 Canadian Provinces. Celebrating its 60<sup>th</sup> year of serving customers, the Company has the largest rental fleet in the world, with over 94,000 trucks, 75,000 trailers and 35,000 tow devices. U-Haul has also been a leader in the storage industry since 1974, with over 340,000 rooms and more than 28.8 million square feet of storage space and over 1,000 facilities throughout North America.

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

Certain of the statements made in this press release regarding our business constitute forward-looking statements as contemplated under the Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those anticipated as a result of various risks and uncertainties. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof. The Company undertakes no obligation to publish revised forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, except as required by law. For a brief discussion of the risks and uncertainties that may affect AMERCO's business and future operating results, please refer to Form 10-Q for the quarter ended December 31, 2004, which has been filed with the SEC.

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