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**For Immediate Release:**

**AMERCO Declares Quarterly Preferred Stock Dividend**

**Reno, Nev., (August 4, 2004)** - On August 4, 2004, the Board of Directors of AMERCO, the holding company for U-Haul International, Inc., and other companies, declared a regular quarterly cash dividend of \$0.53125 per share on the Company's Series A, 8-1/2 percent Preferred Stock (NYSE: A0+A).

The dividend will be payable September 1, 2004 to holders of record on August 17, 2004.

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 contemplated under the Private Securities Litigation Reform Act of 1995 and certain factors could cause actual results to differ materially from those projected.

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