

For Immediate Release

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**Michael L. Gallagher Appointed as
AMERCO Board Advisory Member**

Reno, Nev., July 21, 2003 – AMERCO (Nasdaq: UHALQ) today announced that Michael L. Gallagher, 59, co-founding partner of Gallagher & Kennedy, P.A., a Phoenix-based business law firm, has accepted an invitation to serve as an Advisory member of the AMERCO Board. AMERCO is the holding company for U-Haul, Republic Western Insurance Company, Oxford Life Insurance Company and Amerco Real Estate Company and employs over 16,000 people throughout North America.

Mr. Gallagher also serves as a judge pro tem for the Maricopa County Superior Court and the Arizona Court of Appeals. He is a past president of the Arizona Association of Defense Counsel, past president of the Phoenix Chapter of the American Board of Trial Advocates and is a Fellow of the International Academy of Trial Lawyers. Mr. Gallagher also serves as a Trustee of the Peter Kiewit Foundation and as a Director of Pinnacle West Capital Corporation, the Omaha World Herald Company and is a member of AMEC Inc.'s North American Advisory Board.

"Mr. Gallagher brings a wealth of experience and is known for his independent thinking. His willingness to serve reflects his commitment to the Phoenix business community. Mike is the head of the outside director committee at Pinnacle West Capital Corporation. His skills will complement our team," stated AMERCO Chairman, Joe Shoen.

"Investors today are focused on Corporate Governance. Mr. Gallagher's presence positively addresses these matters," stated a Company Spokesperson.

AMERCO is the parent company of U-Haul International, Inc., Republic Western Insurance Company, Oxford Life Insurance Company and Amerco Real Estate Company. For more information about AMERCO, visit 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. 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, 2002 which is on file with the SEC.

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