

October 15, 2019

**Shurgard Self Storage SA  
("Shurgard")**

**Shurgard expands in Paris with four properties under management contracts,  
of which two will be acquired early 2020 from Flexistockage**

Luxembourg – Shurgard, the largest developer, owner and operator of self-storage centers in Europe – is pleased to announce that it has signed a deal with Flexistockage to manage four properties under management contracts in the Paris region. In addition, agreements have been signed to purchase two of these properties in early 2020.

- Shurgard will operate the four properties from 4 November 2019.
- All four properties (located in central Paris, Villepinte, Clichy and Argenteuil) will carry the Shurgard brand.
- One property is located in the 15th district of Paris with a net size of 2,500 sqm or 600 units and will be acquired by Shurgard at the beginning of 2020.
- The three remaining properties are located in the north of the Paris region:
  - The Villepinte property has a net size of 5,900 sqm or 690 units and will be acquired by Shurgard at the beginning of 2020.
  - The Clichy property has a net size of 4,000 sqm or 650 units.
  - The Argenteuil property and has a net size of 8,000 sqm or 945 units and is today the biggest self-storage center in net square meters in the Paris region. Shurgard has the right of first refusal should this site come up for sale in the future.
- Before the deal, Shurgard had 56 self-storage centers in France, including 36 stores in the Paris region. This new deal reinforces Shurgard's number one position in the region – with now 40 stores owned and/or managed by Shurgard in and around Paris.
- The acquisition's stabilized yield (excluding management contract fees) is expected to be within the range of 8-10%.

**Marc Oursin, Chief Executive Officer of Shurgard Self-Storage, commented:**

"We are excited to work closely with Flexistockage, one of the few multi-site self-storage players operating in the Paris region. We look forward to offering convenient, accessible and cost-efficient storage solutions to more people. This deal supports our growth strategy, which includes targeted acquisitions, such as the four new properties in the Paris metropolitan area. France, and especially Paris, has always been a strong and stable market for Shurgard."

More details will be disclosed within the Third-Quarter results.

**About Shurgard**

Shurgard is the largest owner and operator of self-storage facilities in Europe with 231 self-storage centers and approximately 1.2 million net rentable square meters in seven countries: the Netherlands, France, Sweden, the United Kingdom, Belgium, Germany and Denmark. Shurgard's European network currently serves 150,000 customers and employs approximately 700 people. Shurgard is listed on Euronext Brussels under the symbol "SHUR".

**SHURGARD**

**SELF-STORAGE**

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For more information:

<https://corporate.shurgard.eu>

<https://www.shurgard.fr>

<https://blog.shurgard.fr>

<https://www.facebook.com/shurgardselfstorage>

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