

May 20, 2022

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

Shurgard completes acquisition of CityStore Self Storage in Central London

LUXEMBOURG – Shurgard, the largest developer, owner and operator of self-storage centers in Europe – is pleased to confirm the acquisition of CityStore Self Storage's property in Central London on 20 May, 2022 reinforcing Shurgard's position in Central London with 9 stores and 21,600 sqm.

The purchase price for the acquisition is GBP 6.0 million for c. 2,500 sqm or 500 units with an actual average occupancy of 86%. The stabilized yield is expected to be above 10%.

Shurgard has recently expanded its London estate to 41 properties – after two successful openings in 2021 (Barking and Bow) as well as multiple acquisitions – strengthening its number-two position in this region.

Shurgard has also another two properties in its London pipeline, for which it expects to receive building permits for new storage facilities in the coming months. These two sites represent a total of c. 13,000 sqm of additional self-storage space or 7% of the existing Shurgard footprint in the London region.

About Shurgard

Shurgard is the largest provider of self storage in Europe. The company owns and/or operates 257 self-storage centers and approximately 1.3 million net rentable square meters in seven countries: France, the Netherlands, the United Kingdom, Sweden, Germany, Belgium and Denmark.

Shurgard's European network currently serves 175,000 customers and employs approximately 750 people. Shurgard is listed on Euronext Brussels under the symbol "SHUR".

For more information:

www.shurgard.com/corporate

www.shurgard.com/en-gb

www.shurgard.com/en-gb/blog

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