

September 26, 2022

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

Shurgard obtains building permit for East London site

LUXEMBOURG – Shurgard, the largest developer, owner and operator of self-storage centers in Europe – has received a building permit for its development project in Chadwell Heath (East London).

The future Shurgard store has been designed to ensure that its footprint and design works with the local authorities' masterplan for the area.

The site has been included in Shurgard's most-recently disclosed development pipeline (see interim H1 2022 results).

- The future c. 6,800 sqm self-storage property is set to open by end 2023
- It will offer over c. 1,000 self-storage units to both a commercial and domestic customer base in the London region
- Direct project cost (excl. absorption cost) is estimated to amount to GBP 14.9 million and the expected property yield at maturity is expected to be within our guidance (7-8%).

This project will reinforce Shurgard's leadership position in London and the Thames Valley with close to 200,000 square meters of rentable area.

Shurgard has another property in its London pipeline (Chiswick | West London), also set to open in 2023. After the successful completion of these projects – Shurgard will be offering self storage in 43 properties in the London area.

About Shurgard

Shurgard is the largest provider of self storage in Europe. The company owns and/or operates 260 self-storage facilities 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 180,000 customers and employs approximately 750 people. Shurgard is listed on Euronext Brussels under the symbol "SHUR".

For more information:

corporate.shurgard.eu

www.shurgard.com/

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