

November 30, 2022

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

Shurgard acquires three stores from Instorage in Stockholm region (Sweden)

LUXEMBOURG – Shurgard, the largest developer, owner and operator of self-storage facilities in Europe is pleased to announce the acquisition of three facilities from Instorage in Sweden, strengthening its leading position in rentable space in this market and Europe.

- Instorage was founded in 2015. The three acquired properties are purpose-built and located in and near the Stockholm urban area: Nacka (recently opened in July 2022), Tyresö and Uppsala.
- They will be complementary to Shurgard's existing locations and technology.
- The three facilities currently have a combined net rentable space of c. 13,000 Sqm or c. 2,100 units.
- Occupancy is c. 40% and the stabilized yield on this acquisition is expected to be around 8 %.
- Shurgard currently has 39 self-storage facilities in Sweden, totalling c 200,000 Sqm of net rentable space.
- The deal marks the fourth acquisition deal (totalling 6 facilities) for Shurgard this year - after recent acquisitions in France (November 2022), Netherlands (September 2022) and the UK (April 2022).
- Shurgard's current acquisitions in 2022 have amounted to c EUR 62.0 million for c. 25,000 net Sqm – exceeding the EUR 50 million | 20,000 Sqm yearly acquisition target set out in our 2021 Investor Day's growth plan.

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

"I'm excited to report the successful closing of our latest acquisition and it is again an example of Shurgard continuing to grow through targeted bolt-on acquisitions. I want to thank all parties involved in the transaction. The addition of these three high-quality assets to our growing portfolio will allow Shurgard to continue to offer best-in-class customer experiences to more Swedish clients."

About Shurgard

Shurgard is the largest provider of self storage in Europe. The company owns and/or operates 265 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 is a GRESB 5-star and Sector Leader, has a 'AA' ESG rating from MSCI, Sustainalytics Low risk, EPRA sBPR Gold medal.

Shurgard's European network currently serves more than 180,000 customers and employs approximately 750 people. Shurgard is listed on Euronext Brussels under the symbol "SHUR".

SHURGARD

SELF-STORAGE

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