

December 21, 2022

Shurgard Self Storage SA ("Shurgard")

Shurgard opens new self-storage property in Greater Rotterdam Area (The Netherlands)

LUXEMBOURG – Shurgard, the largest developer, owner and operator of self-storage centers in Europe – is pleased to announce the opening of its new self-storage facility in Spijkenisse, just south-west of Rotterdam (Randstad).

- This brand-new c. 2,500 sqm building is offering approximately 400 dry, clean and secure self-storage units.
- Shurgard Rotterdam Spijkenisse Hofweg nicely complements our Spijkenisse Misgomseweg property in the direct vicinity (2km away), from which it will be remotely managed.
- The area has been a great story for Shurgard in 2022 – with our existing property enjoying double-digit rent growth and an average occupancy above 96%.
- The new self-storage facility will be ideal to meet increasing demand from nearby residential areas and business customers in need of storage space.
- Direct project cost (excl. absorption cost) amounts to €5.2 million and the expected property yield at maturity is expected to be between 9% and 10%.

Shurgard currently offers self-storage solutions in 65 properties in the Netherlands and holds the largest market share in that market. The Company recently opened one other facility in the Rotterdam region ([Capelle](#) in September 2022) and did two other acquisitions in or around Amsterdam ([Diemen](#) in September 2022 and [Amsterdam Amstel](#) acquisition in December 2022).

Shurgard has another two properties in its organic development pipeline in that market– with both openings expected in 2023.

About Shurgard

Shurgard is the largest provider of self storage in Europe. The company owns and/or operates 266 self-storage centers and approximately 1.3 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 180,000 customers and employs approximately 750 people. Shurgard is listed on Euronext Brussels under the symbol "SHUR".

For more information:

www.shurgard.com/corporate

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