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Shurgard Self Storage SA
("Shurgard")

Shurgard obtains a building permit for a self-storage property in Berlin

LUXEMBOURG – Shurgard, the largest developer, owner and operator of self-storage facilities in Europe – has received a building permit for a new storage facility in Berlin (Charlottenburg-Wilmersdorf Borough).

- The future c. 5,000 sqm self-storage property is to open by end 2023.
- It will offer over 800 dry, clean and secure self-storage units to the area.
- Direct project cost (excl. absorption cost) is estimated to amount to EUR 12.7 million and the property yield at maturity is expected to be within our guidance (7-8%).
- This will increase Shurgard's presence in Berlin to a total of seven facilities.

Shurgard currently offers self-storage solutions in 25 properties in Germany, consolidating its number-two position (in net rentable sqm) in the country

The Company has now three development projects in its pipeline for Germany (excluding major redevelopment of existing stores):

- The recently-approved permit in Berlin – set to open in December 2023
- One property located in Stuttgart (7,000 sqm) – set to open in 2024
- And another property located in the Düsseldorf region (5,800 sqm) – set to open in 2024

These projects will add a total of 14,600 sqm of net self-storage space – or 14% of the existing Shurgard footprint in the German market.

About Shurgard

Shurgard is the largest provider of self storage in Europe. The company owns and/or operates 267 self-storage facilities and approximately 1.3 million net rentable square meters in seven countries: France, the Netherlands, Sweden, the United Kingdom, Germany, Belgium and Denmark.

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".

For more information:

shurgard.com/corporate

shurgard.com

shurgard.com/de-de/blog

www.facebook.com/shurgardselfstorage

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Contact

Caroline Thirifay, Director of Investor Relations, Shurgard Self Storage SA

Email: investor.relations@shurgard.lu

M: +352 621 680 104

Isabel Neumann, Chief Investment Officer, Shurgard Self Storage SA

Email: isabel.neumann@shurgard.eu

M: +32 471 98 13 94

Nathalie Verbeeck, Citigate Dewe Rogerson

Email: nathalie.verbeeck@citigatedewerogerson.com

M: +32 477 45 75 41