

August 1, 2023

Shurgard Self Storage Ltd
("Shurgard")

Shurgard signs new purchase agreement in Berlin (Germany)

Shurgard – the largest developer, owner and operator of self-storage facilities in Europe – has signed a land purchase agreement in Berlin and expects to obtain a planning permission in the coming months.

- The future c. 10,200 sqm self-storage facility will offer approximately 1,500 clean and secure self-storage units. It is set to open in 2025.
- The new freehold building will complement our portfolio of existing stores or projects in the vibrant Berlin vicinity.
- It will be prominently located at one of Berlin's most frequented roads, ensuring fantastic visibility and high exposure to passing traffic.
- The site benefits from a prime catchment area, ensuring that it serves the storage requirements of a large number of individuals and households.
- The strategic positioning of this Berlin self-storage property is further amplified by the development of several new homes right next to this new building.
- Total project cost for this new freehold building (excl. absorption cost) amounts to €27.8 million and the expected property yield at maturity is expected to be c. 8%.

Shurgard currently offers self-storage solutions in 25 properties in Germany, included 18 properties in Germany's "Big Seven" cities: 13 facilities in the North-Rhine-Westphalia area (comprising Cologne, Dusseldorf, Bonn...), six facilities in Berlin, three in the Munich area and three in Hamburg.

Shurgard currently has six properties in its organic development pipeline in the "Big Seven":

- (i) Charlottenburg in Berlin – c. 4,900 net Sqm set to open in 2024
- (ii) one property in Stuttgart – c. 7,000 net Sqm set to open in 2024
- (iii) one property in the Düsseldorf region – c. 5,800 Sqm set to open in 2024
- (iv) the newly-disclosed project in Berlin – c. 10,200 Sqm set to open in 2025
- (v) another property in Stuttgart – c. 6,600 Sqm set to open in 2025
- (vi) one property in Frankfurt – c. 7,300 Sqm set to open in 2026

About Shurgard

Shurgard is the largest provider of self storage in Europe. The company owns and/or operates 268 self-storage facilities and approximately 1.4 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 is part of the BEL ESG index. Shurgard's European network currently serves more than 180,000 customers and employs approximately 700 people. Shurgard is listed on Euronext Brussels under the symbol "SHUR".

SHURGARD

SELF-STORAGE

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