

October 24, 2023

Shurgard Self Storage Ltd
("Shurgard")

Shurgard obtains building permit for a site in Utrecht area (Randstad, The Netherlands)

Shurgard, the largest developer, owner and operator of self-storage centers in Europe – has received a planning permission for a development project in Nieuwegein (Utrecht area, Randstad, The Netherlands).

The project consists of a plot of land, along with an existing building which will be converted into a self-storage property.

- The future c. 4,500 sqm property is set to open in 2024 and will offer approximately 600 clean and secure self-storage units to local residents and businesses.
- This new freehold building will complement our existing Nieuwegein properties located nearby, from which it will be remotely managed. The combined size of the three buildings will comprise over 1,900 units – making it one of the largest self-storage properties in the country and in Europe.
- Total project cost for this new freehold building (excl. absorption cost) is estimated to amount to € 8.7 million and the expected property yield at maturity is expected to be c. 9%.

This project will further solidify Shurgard's position as the leading self-storage provider in The Netherlands, enabling the company to retain its leading market share and continue to meet the growing demand for secure storage solutions.

Shurgard currently has five properties in its organic development pipeline for the Netherlands:

- Amsterdam Portsmuiden (7,500 sqm) – set to open in 2023
- Nieuwegein's project for which permit has just been confirmed (4,500 sqm) – set to open in 2024
- One property located in The Hague area (2,800 sqm) – set to open in 2024
- One property in the Amsterdam metropolitan area (4,100 sqm) – set to open in 2024
- And one project in the north of Amsterdam (5,400 sqm) – to open in 2025

About Shurgard

Shurgard is the largest provider of self storage in Europe. The company owns and/or operates 273 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, INVESTORS IN PEOPLE We Invest in People Silver accreditation. Shurgard is part of the BEL ESG index.

Shurgard's European network currently serves more than 190,000 customers and employs approximately 750 people. Shurgard is listed on Euronext Brussels under the symbol "SHUR".

SHURGARD

SELF-STORAGE

FOR IMMEDIATE RELEASE

For more information:

www.shurgard.com/corporate

www.shurgard.com/nl-nl

www.shurgard.com/nl-nl/blog

www.facebook.com/shurgardselfstorage

Contact

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

Email: investor.relations@shurgard.co.uk

M: + 44 5 603 75 46 26

Isabel Neumann, Chief Investment Officer, Shurgard Self Storage Ltd

Email: isabel.neumann@shurgard.eu

M: +32 2 229 56 69

Nathalie Verbeeck, Citigate Dewe Rogerson

Email: nathalie.verbeeck@citigatedewerogerson.com

M: +32 477 45 75 41