

October 25, 2023

Shurgard Self Storage Ltd
("Shurgard")

Shurgard obtains building permit for a site in Stuttgart (Germany)

Shurgard, the largest developer, owner and operator of self-storage centers in Europe has received a planning permission for a self-storage facility in Stuttgart – one of Germany's "Big Seven" cities.

- The future c. 6,600 Sqm purpose-built self-storage facility is set to open in 2025 and will offer approximately 875 clean and secure self-storage units to local residents and businesses.
- Total project cost for this new freehold building (excl. absorption cost) is estimated to amount to € 19.8 million and the expected property yield at maturity is expected to be c. 7-8%.

Shurgard currently offers self-storage solutions in 30 operating properties in Germany, including 21 properties in Germany's "Big Seven" cities (70%): 16 facilities in the North-Rhine-Westphalia area (comprising Cologne, Dusseldorf, Bonn), six facilities in Berlin, three in the Munich area, three in Hamburg and two in the Great Frankfurt area.

Shurgard currently has ten properties in its organic development pipeline for Germany:

- Charlottenburg (4,900 sqm) – set to open in 2024
- Dusseldorf Neuss (5,800 sqm) – set to open in 2024
- Wangen (7,000 sqm) – set to open in 2024
- One property located in Berlin (10,300 sqm) – set to open in 2025
- Two properties located in Frankfurt (5,900 and 4,800 sqm) – both set to open in 2025
- Leinfelden'project for which permit has just been confirmed (6,600 sqm) – set to open in 2025
- One property located in North Rhine-Westphalia (4,900 sqm) – set to open in 2025
- One property located in Frankfurt (7,300 sqm) – set to open in 2026
- And one property located in Stuttgart (6,700 sqm) – set to open in 2026

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/de-de

www.shurgard.com/de-de/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