

November 1, 2023

**Shurgard Self Storage Ltd  
("Shurgard")**

Shurgard obtains building permit for a site in Dusseldorf region (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 the Dusseldorf region – one of Germany's "Big Seven" cities.

- The future c. 5,800 Sqm purpose-built self-storage facility is set to open in 2024 and will offer approximately 750 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 € 16.1 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 has also ten properties in its organic development pipeline for this market:

- Berlin Charlottenburg (4,900 sqm) – set to open in 2024
- Dusseldorf Neuss (5,800 sqm) – set to open in 2024
- Stuttgart 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 5,000 sqm) – both set to open in 2025
- Stuttgart Leinfelden (6,600 sqm) – set to open in 2025
- One property located in North Rhine-Westphalia (4,100 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 275 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**

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For more information:

[www.shurgard.com/corporate](http://www.shurgard.com/corporate)

[www.shurgard.com/de-de](http://www.shurgard.com/de-de)

[www.shurgard.com/de-de/blog](http://www.shurgard.com/de-de/blog)

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