

June 12, 2024

Shurgard Self Storage Ltd
("Shurgard")

Shurgard signs new purchase agreement in Berlin area (Germany)

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

- The future c. 6,700 net Sqm self-storage facility will offer approximately 1,000 secure self-storage units. It is set to open in 2026.
- The new freehold building will add to our portfolio of existing stores and projects in the growing Berlin region.
- Two major new residential developments, located opposite the street, are scheduled for completion within the next two years, further increasing demand for Shurgard storage solutions.
- A prominent retail park is situated just a few meters away across the street, leading to high visibility.
- Total project cost for this new freehold building amounts to €17.3 million and the expected property yield at maturity is expected to be c. 8%.

Shurgard currently offers self-storage solutions in 35 properties in Germany, included 26 properties in Germany's "Big Seven" cities (75%).

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

- (i) Charlottenburg in Berlin – c. 4,900 net Sqm set to open in 2024
- (ii) Dusseldorf Neuss in the Düsseldorf region – c. 5,800 net Sqm set to open in 2025
- (iii) One property in Cologne (North-Rhine-Westphalia) – c. 4,100 net Sqm set to open in 2025
- (iv) Wangen in Stuttgart – c. 7,000 net Sqm set to open in 2025
- (v) Leinfelden in Stuttgart – c. 6,600 net Sqm set to open in 2025
- (vi) One property in Berlin – c. 10,300 net Sqm set to open in 2026
- (vii) Roedelheim in Frankfurt – c. 7,300 net Sqm set to open in 2026
- (viii) Another property in Frankfurt – c. 5,000 net Sqm set to open in 2026
- (ix) Another property in Frankfurt – c. 5,900 net Sqm set to open in 2026
- (x) One property in Stuttgart – c. 6,700 net Sqm set to open in 2026
- (xi) One project in North-Rhine-Westphalia – c. 7,200 net Sqm set to open in 2026
- (xii) And the newly-disclosed project in Berlin area – c. 6,700 net Sqm set to open in 2026

These projects will add a total of 77,500 sqm of net self-storage space – or more than 40% 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 282 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".

For more information:

www.shurgard.com/corporate

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