

August 7, 2024

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

Shurgard acquires MietLager 365 property in Bonn (Germany)

Shurgard, the largest developer, owner and operator of self-storage facilities in Europe – is pleased to announce the acquisition of the MietLager 365 facility in Bonn (North Rhine-Westphalia, Germany), as part of the Company's expansion initiatives.

- The freehold property is located in Bonn and will complement our existing property in the neighbourhood, from which it will be remotely managed.
- This acquisition adds to the series of strategic purchases Shurgard has made in the German market over the past months, 57,000 sqm added representing 46% of our German net rentable sqm through acquisitions and developments in the last 12 months.
- The purchase price for the acquisition is EUR 3.9 million for c. 1,300 Sqm or c. 250 units.
- Actual occupancy for the property is c. 50 %: occupancy was at 95% and a redevelopment has been done by the seller prior to the completion of the sale.
- The stabilized yield is expected to be c. 9 %.
- The facility will be equipped with Shurgard's leading e-Rental solution, enabling easy online rentals and contactless transactions. In addition, Shurgard's mobile app will be activated for existing and future customers, further enhancing customer convenience, just as with every other property Shurgard operates across Europe.
- Shurgard currently offers self-storage solutions in 36 properties in Germany, included 26 properties in Germany's "Big Seven" cities (75%). It has also eleven properties in its organic development pipeline – representing more than 40% of the existing Shurgard footprint in the German market.

Marc Oursin, Chief Executive Officer of Shurgard Self-Storage, commented:

"Our strategy focuses on identifying and seizing bolt-on acquisition opportunities, and this small-sized acquisition perfectly aligns with our expansion plans. I am pleased with this addition, as it strengthens our position in the German market. The city of Bonn has always been a very strong performer for us, with our existing property there maintaining an average occupancy rate of over 92%".

Shurgard currently offers self-storage solutions in 36 properties in Germany, included 26 properties in Germany's "Big Seven" cities (72%).

Shurgard currently has twelve 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) Roedelheim in Frankfurt – c. 7,300 net Sqm set to open in 2025
- (vii) One property in Berlin – c. 10,300 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 property in North-Rhine-Westphalia – c. 7,200 net Sqm set to open in 2026
- (xii) One property 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 43% 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 327 self-storage facilities and approximately 1.6 million net rentable square meters in seven countries: the United Kingdom, France, the Netherlands, Sweden, Germany, Belgium and Denmark.

Shurgard is a GRESB 5-star and Sector Leader, has an 'AA' ESG rating from MSCI, is rated Low risk by Sustainalytics and has a EPRA sBPR Gold medal. Shurgard is part of the BEL ESG index.

Shurgard's European network currently serves c. 220,000 customers and employs approximately 900 people. Shurgard is listed on Euronext Brussels under the symbol "SHUR".

For more information:

www.shurgard.com/corporate

www.shurgard.com/de-de

www.shurgard.com/de-de/blog

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