

August 8, 2024

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

Shurgard signs new purchase agreement in Cologne area (Germany)

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

- The future c. 6,200 net Sqm self-storage facility will offer approximately 900 secure self-storage units. The first part of the property with approximately 480 units is set to open in 2025 and the second part of the property is set to open in 2026.
- The new freehold building will add to our portfolio of existing stores and projects in the Cologne region.
- Total project cost for this new freehold building amounts to €16.2 million and the expected property yield at maturity is expected to be c. 9%.

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

Shurgard currently has thirteen 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
- (xiii) And the newly-disclosed project in Cologne (North-Rhine-Westphalia) – c. 6,200 net Sqm set to open in 2025

These projects will add a total of 83,700 sqm of net self-storage space – or more than 45% 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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