

November 5, 2024

Shurgard Self Storage Ltd
("Shurgard")

Shurgard takes full ownership of Aldershot self-storage facility (ex-Lok'nStore property)

Shurgard – the largest developer, owner and operator of self-storage facilities in Europe – is pleased to announce the recent acquisition of UK's Aldershot self-storage property. This property is one of the 18 Lok'nStore managed properties that are currently under management with Shurgard. With this acquisition, Shurgard has become the owner and has sole operational control of the property.



The transaction is effective as of November 1, 2024.

Transaction information:

- Aldershot is located approximately 50 kilometers southwest of London
- Purpose-built self-storage building
- Long leasehold property (c. 130 years remaining life)
- Total acquisition cost of £17.7 million
- Net rentable space: 5,200 square meters (approximately 700 units)
- 80%+ occupancy at end of October 2024
- Expected yield at maturity c. 7.5%

Shurgard currently operates 89 self-storage properties in the UK, of which 72 are owned. The company has an additional 10 properties in its organic development pipeline for the UK, all slated to open in the next couple of years:

- One property in Bolton (Lok'nStore) | Greater Manchester (c. 5,400 net sqm) set to open in 2025
- One property | South-West London (c. 7,400 net sqm) set to open in 2026
- One property | South-East London (c. 6,400 net sqm) set to open in 2026
- One property | South-West London (c. 6,600 net sqm) set to open in 2026
- Cheshunt project (Lok'nStore) | East of England (c. 5,600 net sqm) set to open in 2026
- Altrincham project (Lok'nStore) | Greater Manchester (c. 5,900 net sqm) set to open in 2026
- Barking (Lok'nStore) | East London (c. 7,800 net sqm) set to open in 2026
- Eastbourne (Lok'nStore) | South-East (c. 5,400 net sqm) set to open in 2026
- Milton Keynes (Lok'nStore) | South-East (c. 6,500 net sqm) set to open in 2026
- Bournemouth (Lok'nStore) | South-West (c. 7,000 net sqm) set to open in 2026

These projects will add a total of 64,000 sqm of net self-storage space – or approximately 15% of the existing Shurgard footprint in the UK market.

About Shurgard

Shurgard is the largest provider of self storage in Europe. The company owns and/or operates 335 self-storage facilities and approximately 1.6 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 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/en-gb

www.shurgard.com/en-gb/blog

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