

October 16, 2024 at 5 p.m. BST

Shurgard Self Storage Ltd
("Shurgard" or the "Company")**Shurgard Announces its Successful Inaugural €500mm Eurobond Issuance**

Shurgard announces today the successful issuance of its debut €500 million Eurobond issuance by Shurgard Luxembourg S.à r.l., marking a significant milestone for the group following the acquisition of Lok'nStore which was completed on August 1, 2024.

The issuance attracted a broad and diversified high quality investor base, as evidenced by an orderbook of €4.6 billion at peak with an oversubscription ratio of 9.2x times.

The new bonds, maturing on October 22nd 2034, carry a fixed coupon of 3.625% and were priced with a spread of 135bps to Mid-swap.

The notes will be rated BBB+ by S&P, in line with the group's long term issuer rating, and proceeds will be used for general corporate purposes, including the repayment of the bridge facility put in place in connection with the acquisition of Lok'nStore.

Marc Oursin, Shurgard Chief Executive Officer, commented:

"This transaction marks Shurgard's successful entry into the public Eurobond capital markets, reinforcing the group's access to diversified funding sources and enhancing our financial flexibility. The very strong demand for our deal further underscores the market's confidence in Shurgard's robust business model and solid credit profile.

In the name of the Board, I would like to thank our team and our advisors for this outstanding result."

BNP Paribas and J.P. Morgan acted as Global Coordinators on the transaction, together with ABN AMRO, Belfius, and KBC as Joint Active Bookrunners on the offering.

About Shurgard

Shurgard is the largest provider of self storage in Europe. The company owns and/or operates 333 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 additional information: www.shurgard.com/corporate

For high resolution images: <https://shurgard.prezly.com/media>

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