

**NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM**

|   |              |
|---|--------------|
| <b>1. Details of the person discharging managerial responsibilities/person closely associated</b> |              |
| a) Name <sup>1</sup>  | Jean Kreusch |

|  |  |
|--|--|
| <b>2. Reason for the notification</b>            |  |
| a) Position / status <sup>2</sup>                | CFO  |
| b) Initial notification / amendment <sup>3</sup> | Amendments: <ul style="list-style-type: none"> <li>• section 4 has been duplicated for each type of instrument, instead of putting both instruments one after the other in section 4; and</li> <li>• N/A as price of the stock options has been replaced by EUR 0.- .</li> </ul> |

|   |                          |
|---|--------------------------|
| <b>3. Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b> |                          |
| a) Name <sup>4</sup>  | Shurgard Self Storage SA |
| b) LEI <sup>5</sup>   | 549300J0UEIKU81XO336     |

|  |   |  |               |                                   |              |                       |               |
|--|---|--|---------------|-----------------------------------|--------------|-----------------------|---------------|
| <b>4. Details of the transaction(s) section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b> |   |  |               |                                   |              |                       |               |
| a)   | <table border="1"> <tr> <td>Description of the financial instrument, type of instrument <sup>6</sup></td> <td>Shares</td> </tr> <tr> <td>Identification code<sup>7</sup></td> <td>LU1883301340</td> </tr> </table>        | Description of the financial instrument, type of instrument <sup>6</sup> | Shares        | Identification code <sup>7</sup>  | LU1883301340 |                       |               |
| Description of the financial instrument, type of instrument <sup>6</sup>   | Shares  |  |               |                                   |              |                       |               |
| Identification code <sup>7</sup>   | LU1883301340  |  |               |                                   |              |                       |               |
| b)   | Nature of the transaction <sup>8</sup><br>Acquisition of shares   |  |               |                                   |              |                       |               |
| c)   | <table border="1"> <tr> <td>Price(s) and volume(s)<sup>9</sup></td> <td>Price(s)</td> <td>Volume(s)</td> </tr> <tr> <td></td> <td>N/A</td> <td>N/A</td> </tr> </table>  | Price(s) and volume(s) <sup>9</sup>                                      | Price(s)      | Volume(s)                         |              | N/A                   | N/A           |
| Price(s) and volume(s) <sup>9</sup>  | Price(s)  | Volume(s)  |               |                                   |              |                       |               |
|  | N/A   | N/A  |               |                                   |              |                       |               |
| d)   | <table border="1"> <tr> <td>Aggregated information</td> <td></td> </tr> <tr> <td>— Aggregated volume<sup>10</sup></td> <td>6,521</td> </tr> <tr> <td>— Price<sup>11</sup></td> <td>EUR 149,983.-</td> </tr> </table>      | Aggregated information   |               | — Aggregated volume <sup>10</sup> | 6,521        | — Price <sup>11</sup> | EUR 149,983.- |
| Aggregated information   |   |  |               |                                   |              |                       |               |
| — Aggregated volume <sup>10</sup>  | 6,521   |  |               |                                   |              |                       |               |
| — Price <sup>11</sup>  | EUR 149,983.-   |  |               |                                   |              |                       |               |
| e)   | Date of the transaction <sup>12</sup><br>2018-10-16, 06:10 UTC  |  |               |                                   |              |                       |               |
| f)   | Place of the transaction <sup>13</sup><br>Outside a trading venue   |  |               |                                   |              |                       |               |
|  |   |  |               |                                   |              |                       |               |
| a)   | <table border="1"> <tr> <td>Description of the financial instrument, type of instrument <sup>6</sup></td> <td>Stock options</td> </tr> <tr> <td>Identification code<sup>7</sup></td> <td>LU1883301340</td> </tr> </table> | Description of the financial instrument, type of instrument <sup>6</sup> | Stock options | Identification code <sup>7</sup>  | LU1883301340 |                       |               |
| Description of the financial instrument, type of instrument <sup>6</sup>   | Stock options   |  |               |                                   |              |                       |               |
| Identification code <sup>7</sup>   | LU1883301340  |  |               |                                   |              |                       |               |
| b)   | Nature of the transaction <sup>8</sup><br>Acceptance of stock options   |  |               |                                   |              |                       |               |
| c)   | <table border="1"> <tr> <td>Price(s) and volume(s)<sup>9</sup></td> <td>Price(s)</td> <td>Volume(s)</td> </tr> <tr> <td></td> <td>N/A</td> <td>N/A</td> </tr> </table>  | Price(s) and volume(s) <sup>9</sup>                                      | Price(s)      | Volume(s)                         |              | N/A                   | N/A           |
| Price(s) and volume(s) <sup>9</sup>  | Price(s)  | Volume(s)  |               |                                   |              |                       |               |
|  | N/A   | N/A  |               |                                   |              |                       |               |
| d)   | <table border="1"> <tr> <td>Aggregated information</td> <td></td> </tr> <tr> <td>— Aggregated volume<sup>10</sup></td> <td>150,000</td> </tr> <tr> <td>— Price<sup>11</sup></td> <td>EUR 0.-</td> </tr> </table>          | Aggregated information   |               | — Aggregated volume <sup>10</sup> | 150,000      | — Price <sup>11</sup> | EUR 0.-       |
| Aggregated information   |   |  |               |                                   |              |                       |               |
| — Aggregated volume <sup>10</sup>  | 150,000   |  |               |                                   |              |                       |               |
| — Price <sup>11</sup>  | EUR 0.-   |  |               |                                   |              |                       |               |
| e)   | Date of the transaction <sup>12</sup><br>2018-10-16, 06:10 UTC  |  |               |                                   |              |                       |               |
| f)   | Place of the transaction <sup>13</sup><br>Outside a trading venue   |  |               |                                   |              |                       |               |