

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

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

<b>2.</b>	<b>Reason for the notification</b>	
a)	Position / status <sup>2</sup>	VP Real Estate
b)	Initial notification / amendment <sup>3</sup>	Initial notification

<b>3.</b>	<b>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.</b>	<b>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)	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>	Exercise of stock options over shares	
c)	Price(s) and volume(s) <sup>9</sup>	Price(s)	Volume(s)
		N/A	N/A
d)	Aggregated information		
		— Aggregated volume <sup>10</sup>	2,729
	— Price <sup>11</sup>	EUR 49.995,28	
e)	Date of the transaction <sup>12</sup>	2018-12-11, 15:37 UTC	
f)	Place of the transaction <sup>13</sup>	Outside a trading venue	

Date and signature \_\_\_\_\_