

SHURGARD SELF-STORAGE IS EXPANDING IN EUROPE Acquisition of 5 stores in Sweden

Munzbach, 25 June 2018 - Shurgard, the largest developer, owner and operator of self-storage centers in Europe, announces today that it has entered into a definitive agreement to acquire 5 self-storage facilities in Sweden from Pelican Self Storage. This acquisition is expected to close on 30 June 2018 and is subject to customary closing conditions. This transaction will see Shurgard expand its Swedish portfolio from 31 to 36 stores, reinforcing its position as the market leader in Sweden.

Following the completion of this acquisition, Shurgard will operate the 5 Pelican Self-Storage sites starting on July 1, 2018 and will begin rebranding the properties under the Shurgard name. Existing Pelican Self Storage customers will not have their storage service interrupted. The 5 Pelican Self Storage stores are located in Stockholm, Örebro, Västmanland and Östergötland (2).

Marc Oursin, CEO of Shurgard Self-Storage says: "Sweden has always been a strong and stable market for Shurgard. We are pleased to reinforce our presence and coverage in this country, which allows us to offer convenient, accessible and cost efficient storage solutions to more people."

European expansion strategy to meet customers' needs

With 227 stores following this transaction across 7 European countries (Belgium, Denmark, France, Germany, Sweden, The Netherlands and the United Kingdom), Shurgard reinforces its position as the unique largest pan-European player in the self-storage industry. Over the last 20 years, Shurgard has continued to invest in building customer awareness about storage facilities, as well as expanding its service and offer to meet the growing demand for more space from both individuals and businesses.

In particular, Shurgard has made targeted and important acquisitions over the past 3 years and developed brand-new large facilities:

- Acquisition of 5 stores in Germany in 2015
- Acquisition of 21 stores in the Netherlands in 2015
- 6 new builds in the U.K. (London) since 2015
- Acquisition of 1 third-party managed store in the U.K. (London) in 2016
- Acquisition of 1 store in France (Paris) in 2017
- 1 new build in Sweden (Stockholm) in 2018
- 2 properties under construction in Germany (Berlin)

ABOUT SHURGARD

Shurgard is the largest developer, owner and operator of self-storage facilities in Europe with 227 self-storage centers in 7 countries: Belgium, Denmark, France, Germany, Sweden, The Netherlands and United Kingdom. Shurgard's European network currently serves 150,000 customers, employs over 700 people and is partly owned by Public Storage – the world's largest owner and operator of self-storage facilities with thousands of stores in the United States. At Shurgard, we live and breathe our values of service, security, reliability, flexibility, convenience and cleanliness – to provide the best storage experience.

For additional information: www.shurgard.eu

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