

September 06, 2022

**Shurgard Self Storage SA
("Shurgard")**

Shurgard acquires one property from Grepu Vastgoed in Amsterdam region (the Netherlands)

LUXEMBOURG – Shurgard, the largest developer, owner and operator of self-storage centers in Europe – is pleased to announce the acquisition of the Grepu Vastgoed facility located in Amsterdam Diemen (Randstad) reinforcing its position as market leader in the Netherlands.

- It is the second deal between both parties, after the one brokered in December 2019 (Nieuwegein, Randstad).
- Shurgard has 63 self-storage centers in the Netherlands, totalling c. 307,000 sqm of net rentable space - by far the largest number in the country.
- The acquisition offers c. 600 additional self-storage units with c. 3,000 sqm of net storage space, with an additional build-out opportunity.
- The purchase price is €9.0 million and the acquisition's stabilized yield is expected to be within our guidance (7-8%).
- The NOI yield for the first year is c. 3.5%, the actual average occupancy is above 90%. We plan to achieve maturity in 4 years.
- The newly acquired property will become the primary building of a project (Diemen Visseringweg) currently in our development pipeline and set to open in 2023.

Marc Oursin, Chief Executive Officer of Shurgard Self-Storage, commented:

"We are excited by this new acquisition in the Randstad region and would like to thank all parties involved for the smooth execution of the transaction. We look forward to offering our e-Rental and convenient storage solutions to more people."

Shurgard has another four properties in its organic development pipeline in that market (totalling an additional c. 14,000 sqm)– with two openings expected in 2022 and the other two in 2023.

About Shurgard

Shurgard is the largest provider of self storage in Europe. The company owns and/or operates 258 self-storage centers and approximately 1.3 million net rentable square meters in seven countries: France, the Netherlands, Sweden, the United Kingdom, Germany, Belgium and Denmark.

Shurgard's European network currently serves 180,000 customers and employs approximately 750 people. Shurgard is listed on Euronext Brussels under the symbol "SHUR".

For more information:

shurgard.com/corporate

shurgard.com

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