

October 28, 2022

Shurgard Self Storage SA
("Shurgard")

Shurgard opens new self-storage property in Cologne (Germany)

LUXEMBOURG – Shurgard, the largest developer, owner and operator of self-storage facilities in Europe – is pleased to announce the recent opening of its new self-storage property in Cologne, located in the state of North-Rhine-Westphalia (NRW).

- This brand-new building is offering c. 5,700 net sqm of storage space in approximately 800 dry, clean and secure self-storage units spread over a ground floor and two upper floors.
- The facility is located in a well visible and easily accessible area – inside the district of Cologne Merheim.
- Direct cost for this project (excl. absorption cost) amounts to €13.7 million and the expected property yield at maturity is expected to be within our guidance (7-8%).

Shurgard opened another location in NRW the previous month ([Düsseldorf Rath](#)), marking the first time it expanded in that state in 17 years. This is aligned with our company's growth strategy outlined in the Investor Day in 2021.

Shurgard currently offers self-storage solutions in 26 properties in Germany, consolidating its number-two position (in net rentable sqm) in the country:

- 13 facilities in NRW (Cologne, Düsseldorf, Mönchengladbach, Essen, Bonn...)
- 13 facilities in Berlin (six), Munich and its surroundings (four) and Hamburg (three)

Shurgard has another three properties in its organic development pipeline in that market – with one opening expected in 2023 (Berlin) and the other two in 2024 (Stuttgart and Düsseldorf).

About Shurgard

Shurgard is the largest provider of self storage in Europe. The company owns and/or operates 262 self-storage facilities and approximately 1.3 million net rentable square meters in seven countries: France, the Netherlands, the United Kingdom, Sweden, Germany, Belgium and Denmark.

Shurgard is aGRESB 5-star and Sector Leader, has a 'AA' ESG rating from MSCI, Sustainalytics Low risk, EPRA sBPR Gold medal.

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:

www.shurgard.com/corporate

www.shurgard.com/de-de

www.shurgard.com/de-de/blog

www.facebook.com/shurgardselfstorage

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