

April 2, 2024

**Shurgard Self Storage Ltd
("Shurgard")**

Shurgard obtains building permit for a site in Frankfurt Roedelheim (Germany)

Shurgard – the largest developer, owner and operator of self-storage facilities in Europe – has received a building permit for a self-storage facility in Frankfurt Roedelheim – one of Germany's "Big Seven" cities.

- The future c. 7,300 Sqm purpose-built self-storage facility is set to open in 2026 (vacant possession to be achieved in 2025) and will offer over 1,100 clean and secure storage units to local residents and businesses.
- Total project cost for this new freehold building (excl. absorption cost) is estimated to amount to € 20.9 million and the expected property yield at maturity is expected to be c. 8%.

Shurgard currently offers self-storage solutions in 35 operating properties in Germany, including 26 properties in Germany's "Big Seven" cities (75%).

The portfolio consists of nine facilities in Berlin, five in Hamburg, three in the Munich area and two in the greater Frankfurt area. The company also operates a total of 16 facilities in the North-Rhine-Westphalia area (comprising Cologne, Dusseldorf, Bonn).

Shurgard currently has ten properties in its organic development pipeline for this market:

- Berlin Charlottenburg (4,900 sqm) – set to open in 2024
- Dusseldorf Neuss (5,800 sqm) – set to open in 2025
- Stuttgart Wangen (7,000 sqm) – set to open in 2025
- Stuttgart Leinfelden (6,600 sqm) – set to open in 2025
- One property located in Berlin (10,300 sqm) – set to open in 2025
- Two development projects (Top Box acquisition) in Cologne (4,100 sqm) and Frankfurt (5,000 sqm) – set to open in 2025 and 2026, respectively
- Frankfurt Roedelheim (7,300 sqm) – set to open in 2026
- One property located in Frankfurt (5,900 sqm) – set to open in 2026
- And one property located in Stuttgart (6,700 sqm) – set to open in 2026

Shurgard's growth strategy in Germany is focused on doubling the size of the company, expanding from 25 stores (or 130,000 sqm) in mid-2023 to 46 stores (or 250,000 sqm) by the end of 2026, which will cement the company's number-two position in the German market.

About Shurgard

Shurgard is the largest provider of self storage in Europe. The company owns and/or operates 280 self-storage facilities and approximately 1.4 million net rentable square meters in seven countries: France, the Netherlands, the United Kingdom, Sweden, Germany, Belgium and Denmark.

Shurgard is a GRESB 5-star and Sector Leader, has an 'AA' ESG rating from MSCI, is rated Low risk by Sustainalytics and has a EPRA sBPR Gold medal. Shurgard is part of the BEL ESG index.

The logo for Shurgard Self-Storage features the word "SHURGARD" in a bold, black, sans-serif font. A small red square is positioned above the letter "A". Below "SHURGARD", the words "SELF-STORAGE" are written in a smaller, white, sans-serif font, centered within a red rectangular background.

SHURGARD

SELF-STORAGE

FOR IMMEDIATE RELEASE

Shurgard's European network currently serves c. 190,000 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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