

April 30, 2024

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

Shurgard signs new purchase agreement in Bonn, North-Rhine-Westphalia region (Germany)

Shurgard – the largest developer, owner and operator of self-storage facilities in Europe – has signed a land purchase agreement in Bonn and expects to obtain planning permission in the coming months.

- The facility in Bonn, where we already have a property, will have a complementary location allowing us to service the entire Bonn city.
- The future c. 7,200 Sqm self-storage facility will offer approximately 1,000 clean and secure self-storage units.
- The property is a freehold – purpose built facility – located in a commercial zone surrounded with residential areas.
- This self storage facility is set to open end of 2026.
- Total project cost for the new freehold building (excl. absorption cost) amounts to €16.6 million with an expected property yield at maturity of c. 9%.

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

Shurgard currently has eleven properties in its organic development pipeline mainly in the "Big Seven":

- (i) Charlottenburg in Berlin – c. 4,900 net Sqm set to open in 2024
- (ii) One property in the Düsseldorf region – c. 5,800 net Sqm set to open in 2025
- (iii) Another property in the North-Rhine-Westphalia region – c. 4,100 net Sqm set to open in 2025
- (iv) One property in Stuttgart – c. 7,000 net Sqm set to open in 2025
- (v) Another property in Stuttgart – c. 6,600 net Sqm set to open in 2025
- (vi) One property in Berlin – c. 10,300 net Sqm set to open in 2026
- (vii) One property in Frankfurt – c. 7,300 net Sqm set to open in 2026
- (viii) Another property in Frankfurt – c. 5,000 net Sqm set to open in 2026
- (ix) Another property in Frankfurt – c. 5,900 net Sqm set to open in 2026
- (x) One property in Stuttgart – c. 6,700 net Sqm set to open in 2026
- (xi) The newly-disclosed project in North-Rhine-Westphalia – c. 7,200 net Sqm set to open in 2026

These projects will add a total of 70,900 sqm of net self-storage space – or c. 40% of the existing Shurgard footprint in the German market.

About Shurgard

Shurgard is the largest provider of self storage in Europe. The company owns and/or operates 282 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.

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

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