

October 28, 2024

**Shurgard Self Storage Ltd
("Shurgard" or the "Company")**

**Shurgard Self Storage Announces that CFO Jean Kreusch will retire from Shurgard and
Internal Appointment of his Successor, Thomas Oversberg**

Shurgard Self Storage, Europe's leading self-storage company, today announces that Jean Kreusch, Chief Financial Officer (CFO), will retire from Shurgard effective December 31, 2024. Mr. Kreusch's departure marks the conclusion of a distinguished career with Shurgard, spanning over two decades of transformative leadership and remarkable financial stewardship.

Jean Kreusch's Legacy

Jean Kreusch joined Shurgard Self Storage in 2003, bringing with him extensive experience in financial management and strategic planning. Over his tenure, he played a pivotal role in shaping the company's financial architecture, leading multiple successful capital-raising initiatives, and helping to guide Shurgard through its IPO in 2018 and to obtain an investment grade rating. Under his leadership, Shurgard expanded its footprint across Europe, growing from a niche player into the continent's largest self-storage provider, with 334 locations across seven countries.

Jean's commitment to fiscal discipline, coupled with his forward-thinking approach, has enabled Shurgard to maintain a robust balance sheet and achieve consistent revenue growth year after year. His contributions have not only strengthened the company's financial position but also set a solid foundation for continued success.

"Jean's contributions to Shurgard have been phenomenal. His strategic insight, financial acumen, and leadership have been pivotal in shaping Shurgard into the successful company it is today. We are deeply grateful for his service and are pleased he will continue to support us in an advisory role," said Shurgard CEO, Marc Oursin.

"The Board of Directors wishes to express its deep gratitude to Jean for his exceptional service and dedication over the decades," said Ian Marcus, Board Chair. "His leadership has been crucial to Shurgard's success, and we thank him for his numerous exceptional contributions."

Welcoming Thomas Oversberg as New CFO

Following Jean Kreusch's retirement, Shurgard is pleased to announce the appointment of Thomas Oversberg as the new Chief Financial Officer, effective January 1, 2025. Thomas, who joined Shurgard in 2020 as the Group Finance Director, has been instrumental in driving the company's financial strategy and growth initiatives.

With over 25 years of experience in finance leadership, strategic financial management, and capital investment, Thomas brought a fresh perspective to Shurgard upon his arrival. At Shurgard, Thomas has been instrumental in leading key projects, including the optimization of the company's capital structure, the enhancement of financial reporting systems, and the implementation of advanced analytics to support data-driven decision-making, as well as the overhaul of the group's ESG reporting. His efforts have significantly contributed to strengthening the company's financial foundation and maximizing shareholder value.

In his role as Group Finance Director, Thomas worked closely with Jean to ensure a seamless transition in leadership. With his deep understanding of Shurgard's business model and his forward-looking strategic vision, Thomas is well-positioned to lead our financial operations and continue driving the company's growth and success.

"The Board fully supports the appointment of Thomas Oversberg as our new CFO," added Ian Marcus. "We are confident that Thomas, with his proven leadership and deep financial expertise, will continue to drive Shurgard's success."

"I am honored to step into the role of CFO at Shurgard and build upon the strong financial foundation established," said Thomas Oversberg. "I look forward, together with my team, to building on these and continue driving growth, enhance our financial performance, and deliver value to our shareholders."



About Shurgard

Shurgard is the largest provider of self storage in Europe. The company owns and/or operates 334 self-storage facilities and approximately 1.6 million net rentable square meters in seven countries: the United Kingdom, France, the Netherlands, 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. 220,000 customers and employs approximately 900 people. Shurgard is listed on Euronext Brussels under the symbol "SHUR".

For additional information: www.shurgard.com/corporate

For high resolution images: <https://shurgard.prezly.com/media>

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