

November 26, 2024

Shurgard Self Storage Ltd.
("Shurgard")

Shurgard obtains four building permits, of which three in the inner Paris ("intra-muros") region and one building permit in Lyon, developing car park space into storage facilities in partnership with INDIGO

Shurgard – the largest developer, owner and operator of self-storage facilities in Europe – is pleased to announce that it has received building permits for three future self-storage facilities in the central Paris region and one in Lyon as part as a developing partnership with INDIGO the largest operator of car park in Europe.

As part of this partnership, INDIGO is providing Shurgard with dedicated spaces in four car parks located in the heart of France's two largest cities. This initiative transforms these spaces into local service hubs, in line with INDIGO's strategy of supporting urban change and the transformation of cities.

The projects consist of four long-term lease agreements and will offer an unprecedented opportunity to meet the growing demand for self storage in the centre of Paris and Lyon.

Penetrating the inner ("intra-muros") Paris market is a crucial milestone for the company's expansion plan. This initiative allows Shurgard to increase its presence in Paris "intra-muros" by c. 40% from currently five stores and c. 19,400 sqm to eight stores and c. 27,400 sqm, solidifying our strong offering to customers in this part of Paris region. The facilities serve a densely populated and fast-paced urban demographic, where the necessity for convenient and secure storage is rapidly increasing.

- Paris Bercy Saint Emilion: c. 2,700 sqm for a total project cost estimated to amount to €4.3 million
- Paris Haussman Printemps: c. 3,800 sqm for a total project cost estimated to amount to €6.0 million
- Paris Marché Saint Honoré: c. 1,500 sqm for a total project cost estimated to amount to €2.8 million
- Lyon Cité Internationale: c. 2,300 sqm for a total project cost estimated to amount to €3.5 million

The four projects are set to open in 2025 and have an expected property yield in line with our guidance of c. 8-9%.

Shurgard currently has 67 self-storage facilities in France, in total more than 330,000 sqm of net rentable space, amongst which 47 are located in the greater Paris area – by far the largest number in the region.

Marc Oursin, Shurgard Chief Executive Officer, commented:

"Shurgard is thrilled to embark on this exciting journey to expand its presence in the heart of Paris and bring its innovative and leading storage solutions to even more Parisians. This partnership with INDIGO supports Shurgard's ambitious growth plans and provides access to superbly located and well-connected sites."

Sébastien Fraisse, President of the Executive Board of INDIGO, says:

“In response to the scarcity of storage space in cities, and particularly in Paris, INDIGO car parks offer an innovative solution by making valuable square meters available. This partnership with Shurgard illustrates our ability to transform existing infrastructures to better meet the needs of businesses and individuals, thereby contributing to a functional and more welcoming city for all those who live, work or visit there.”

About Shurgard

Shurgard is the largest provider of self storage in Europe. The company owns and/or operates 334 self storage facilities and approximately 1.7 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 an 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 more information:

www.shurgard.com/corporate

www.shurgard.com/fr-fr

www.shurgard.com/fr-fr/blog

www.facebook.com/shurgardselfstorage

Contact

Caroline Thirifay, Director of Investor Relations, Shurgard Self Storage Ltd

Email: investor.relations@shurgard.co.uk

M: + 44 75 96 87 57 13

Isabel Neumann, Chief Investment Officer, Shurgard Self Storage Ltd

Email: isabel.neumann@shurgard.eu

M: +32 2 229 56 69