

March 17, 2025

Shurgard Self Storage Ltd
("Shurgard")

Shurgard obtains building permit for a large self-storage facility in Berlin (Germany)

Shurgard – the largest developer, owner and operator of self-storage facilities in Europe – has received a building permit for a new, large-scale self-storage facility in Berlin.



- The future c. **10,300 sqm** self-storage site will offer approximately **1,500 clean and secure units**. It is set to open in the **second half of 2026**.
- The new **freehold property** will strengthen Shurgard's presence in the dynamic Berlin market, complementing our existing stores and development projects in the region.
- Shurgard currently operates **10 properties in Berlin**, with **two additional projects in the pipeline**, including this latest development.

Direct project cost for this new freehold building is estimated to amount to **€27.9 million** and the **expected property yield at maturity is expected to be c. 8%**.

Expanding Shurgard's Presence in Germany

Shurgard currently operates **42 self-storage properties** in Germany, with 78% located in the country's "**Big Seven**" cities. The company is actively expanding, **with 12 additional projects in its organic development pipeline**, primarily in these key metropolitan areas:

- Two properties in **Berlin** (including this newly approved project) – opening in 2026, adding c. 17,100 sqm
- Three properties in **Frankfurt** – opening in 2025-2026, adding c. 18,300 sqm
- Three properties in **Stuttgart** – opening in 2025-2026, adding c. 20,400 sqm
- Four properties in **North-Rhine-Westphalia** – opening in 2025-2026, adding c. 23,300

These projects will contribute c. 79,000 sqm of net additional self-storage space, representing a 35% expansion of Shurgard's existing footprint in the German market

This latest milestone underscores Shurgard's commitment to growth and innovation in the German market and further solidifies its position as the leading provider of secure and accessible self-storage solutions in Europe

About Shurgard

Shurgard is the largest provider of self storage in Europe. The company owns and/or operates 335 self-storage facilities and approximately 1.7 million net rentable square meters in seven countries: the United Kingdom, the Netherlands, France, Germany, Sweden, 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's European network currently serves more than 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/de-de

www.shurgard.com/de-de/blog

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