

April 1, 2025

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

Shurgard expands in Germany with new self-storage facility in Cologne (Germany)

Shurgard – the largest developer, owner and operator of self-storage facilities in Europe – is pleased to announce the expansion of its footprint in Germany with the **acquisition a new self-storage facility in Cologne**, located in the Lövenich district of the Lindenthal borough.



Following the signing of the purchase agreement with Aribas Property Development GmbH, **the first phase of the facility** (3,200 net sqm across 487 units) will **open on April 1st, 2025**. Construction of the second phase (an additional 3,000 net sqm and 420 units) is expected to be **completed in Q3 2026**.

Upon completion, the facility will offer a total of **907 storage units across 6,200 sqm** of net lettable space.

The total project cost for this new freehold building amounts to **€16.2 million, with an expected property yield at maturity of approximately 9%**.

"Our expansion into Cologne is another significant milestone for Shurgard as we continue to grow in Germany," said Shurgard's CEO, Marc Oursin. "Cologne remains a cornerstone of our German expansion strategy and we are pleased to add this facility to our platform".

Expanding Shurgard's Presence in Germany

Shurgard currently operates **43 self-storage properties** in Germany, with 79% located in the country's "**Big Seven**" cities. The company is actively expanding, **with eleven additional projects in its organic development pipeline**, primarily in these key metropolitan areas:

- Three properties in **North-Rhine-Westphalia** – opening in 2025-2026, adding c. 17,100 sqm (excluding the second phase of the new acquisition)
- Two properties in **Berlin** – 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

These projects will contribute c. 73,000 sqm of net additional self-storage space, representing a 34% expansion of Shurgard's existing footprint in the German market

About Shurgard

Shurgard is the largest provider of self storage in Europe. The company owns and/or operates 336 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

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