

May 19, 2025 at 5 p.m. BST

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

Shurgard announces its successful second unsecured €500 million 10-year Eurobond Issuance, rated BBB+ by S&P, reinforcing its position in the capital markets and supporting its long-term strategic growth objectives.

Shurgard announces today the successful issuance of its second €500 million Benchmark Eurobond, after an inaugural issuance back in October 2024. The new issuance equally attracted a broad and diversified high quality investor base, with an orderbook of €2.7 billion at peak, and an oversubscription ratio of c. 5.4x times.

The new Eurobond has been rated BBB+ by S&P, in line with the group's long term issuer rating, and reflecting the Company's strong fundamentals. It will carry a fixed annual coupon of 4.00% (based on a spread of 150bps vs. Mid Swap) and will mature on May 27, 2035.

Key terms

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|-------------------|-----------------------------------|
| Issuer | Shurgard Luxembourg S.à r.l. |
| Size | €500 million |
| S&P Rating | BBB+ (stable outlook) |
| Tenor (maturity) | 10-years (27 May 2035) |
| Coupon | 4.00% |
| Status and format | Senior, unsecured, unsubordinated |
| Listing | Luxembourg Stock Exchange |

The proceeds will be used to (i) refinance a €130 million tranche of the 2015 Senior guaranteed note maturing on June 25, 2025, (ii) repay the €290 million drawn on the 2023 Term Loan Facility (floating rate), with the remainder being dedicated to (iii) general corporate purposes.

Marc Oursin, Shurgard Chief Executive Officer, commented:

"This second issuance marks our successful return to the Euro bond market and a further milestone in our strategy of strengthening Shurgard's balanced and robust capital structure. The very strong demand in an highly competitive market environment shows the market's confidence in Shurgard's business model and credit profile. In the name of the Board, I would like to thank our team and our advisors for this outstanding result."

BNP Paribas and ABN Amro acted as Global Coordinators on the transaction, together with Belfius, HSBC, and KBC as Joint Active Bookrunners on the offering.

About Shurgard

Shurgard is the largest provider of self storage in Europe. The company owns and/or operates 338 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 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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