

July 10, 2025

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

Shurgard obtains new building permit in Frankfurt metropolitan area (Germany)

Shurgard – the largest developer, owner and operator of self-storage facilities in Europe – is pleased to announce it has received a building permit for a new facility in the **Frankfurt metropolitan area**, in **Offenbach am Main, (Germany)**.

- The future **c. 5,900 Sqm freehold building** will offer approximately 850 modern, convenient, and secure self-storage units at attractive prices. It is scheduled to open in 2026.
- **Direct project cost** is estimated to amount to €13.3 million and the property yield at maturity is expected to be c. 8%.
- This property is **one of three Shurgard projects** has in the Frankfurt area and aligns with the company's strategy to develop or acquire properties in the "Big Seven" Cities in Germany.

Expanding Shurgard's Presence in Germany

Shurgard currently operates **44 self-storage properties** in Germany, with c. 80% located in the country's "**Big Seven**" cities. The company is actively expanding, **with ten additional projects in its organic development pipeline**, in these key metropolitan areas:

- Three properties in **Frankfurt** – opening in 2025-2027, adding c. 18,300 sqm
- Three properties in **North-Rhine-Westphalia** – opening in 2025-2026, adding c. 17,100 sqm
- Two properties in **Berlin** – opening in 2026, adding c. 17,100 sqm
- Two properties in **Stuttgart** – opening in 2025-2026, adding c. 13,400 sqm

These projects will contribute c. 66,000 sqm of net additional self-storage space, representing a c. 30% 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 338 self-storage facilities and approximately 1.7 million net rentable square meters in seven countries: the United Kingdom, France, the Netherlands, Sweden, Germany, Belgium and Denmark.

Shurgard is aGRESB 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's European network currently serves c. 220,000 customers and employs approximately 900 people. Shurgard is listed on Euronext Brussels under the symbol "SHUR.

The logo for Shurgard Self-Storage. It features the word "SHURGARD" in a bold, black, sans-serif font. A small red square is positioned to the right of the letter "A". Below "SHURGARD", the words "SELF-STORAGE" are written in a smaller, white, sans-serif font, all-caps, and are centered within a solid red rectangular background.

SHURGARD

SELF-STORAGE

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For more information:

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www.shurgard.com/de-de

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