

PRESS RELEASE
October 22, 2025**Shurgard Self Storage Ltd**
("Shurgard" or the "Company")**Shurgard expands in Manchester (UK) with the acquisition of two self-storage sites**

Shurgard – Europe's largest owner and operator of self-storage facilities – announced today the **acquisition of one property in Manchester from Storage World**.

It has also signed an agreement with Storage World to acquire a **second site, currently under construction in Manchester**, subject to customary conditions. The new facility is expected to open by end of 2026.

Asset overview	Financial information
Site 1 – Central Manchester (operating since 2013) • Net lettable area: 5,000 Sqm • Current occupancy c. 75%-80% and large possibilities for unit mix optimization (average unit size higher than Shurgard standards) Site 2 – New Manchester site • Under Construction (opening end 2026) • Net lettable area: 8,200 Sqm	• Total project cost: £29.8 million • Expected yield at maturity: > 9%

With effect from **22 October 2025**, Shurgard will operate and rebrand [Site 1](#).

This transaction executes on Shurgard's UK growth strategy and strengthens the company's position in one of the country's most dynamic urban areas. Manchester is the **second-largest city in the UK**, with a metropolitan population of approximately 2.9 million, and is growing faster than the rest of the country.

The two sites are (a) in **prime locations** in Manchester, (b) **100% freehold tenure**, and (c) offer **geographical complementarity with our existing portfolio in Manchester**.

With additional projects in the pipeline (see below), Shurgard's footprint in the Greater Manchester area is expected to expand to **six stores by 2027**.

Marc Oursin – Shurgard's Chief Executive Officer commented:

"First, I would like to thank Storage World's trust and cooperation during the transaction. This is a high-quality addition to our UK platform and shows the speed and efficiency with which we are scaling in this new growth market. The two Manchester sites will bring us closer to customers and add high-quality, high-visibility space to our network. We are investing with discipline and urgency where demand is growing, and Manchester is one of those places."

UK's Shurgard pipeline

Shurgard currently operates 89 self-storage properties in the UK, of which 73 are owned by Shurgard. The company has currently 12 properties in its organic development pipeline for the UK, all slated to open in the next three years:

- Four projects in London – opening in 2025-2027, adding 24,400 Sqm
- Four projects in South East – opening in 2026-2027, adding 27,000 Sqm
- Three projects in Greater Manchester (incl. Storage World) – opening in 2025-2027, adding 19,400 Sqm
- One project in East of England – opening in 2026 – adding 5,600 Sqm

These projects will add a total of 76,400 Sqm of net self-storage space – or approximately 21% of the existing Shurgard owned footprint in the UK market.

About Shurgard

Shurgard is the largest provider of self storage in Europe. The company owns and/or operates 340 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 a EPRA sBPR Gold medal. Shurgard is part of the BEL ESG index.

Shurgard's European network currently serves c. 230,000 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/en-gb

www.shurgard.com/en-gb/blog

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