

August 8, 2023

Shurgard Self Storage Ltd
("Shurgard")

Shurgard signs new purchase agreement in Frankfurt (Germany)

Shurgard – the largest developer, owner and operator of self-storage facilities in Europe – has signed a land purchase agreement in the Frankfurt urban area and expects to obtain planning permission in the coming months.

- The future c. 5,900 Sqm self-storage facility will offer approximately 850 clean and secure self-storage units. It is set to open in 2025.
- The spacious plot also presents opportunities for future extensions and will allow Shurgard to meet potential increases in demand.
- Frankfurt area fits the company's aim to develop or acquire properties in new desirable regions as the Germany's "Big Seven" cities.
- The new property becomes the second project in the Frankfurt area (click [here](#) for the other running project).
- Total project cost for the new freehold building (excl. absorption cost) amounts to €13.3 million and the expected property yield at maturity is expected to be c. 8%.

Shurgard currently offers self-storage solutions in 25 properties in Germany, included 18 properties in Germany's "Big Seven" cities: 13 facilities in the North-Rhine-Westphalia area (comprising Cologne, Dusseldorf, Bonn...), six facilities in Berlin, three in the Munich area and three in Hamburg.

Shurgard currently has seven properties in its organic development pipeline in the "Big Seven":

- (i) Charlottenburg in Berlin – c. 4,900 net Sqm set to open in 2024
- (ii) One property in Stuttgart – c. 7,000 net Sqm set to open in 2024
- (iii) One property in the Düsseldorf region – c. 5,800 net Sqm set to open in 2024
- (iv) One property in Berlin – c. 10,300 net Sqm set to open in 2025
- (v) Another property in Stuttgart – c. 6,600 net Sqm set to open in 2025
- (vi) The newly-disclosed project in Frankfurt – c. 5,900 net Sqm set to open in 2025
- (vii) Another property in Frankfurt – c. 7,300 net Sqm set to open in 2026

These projects will add a total of 47,800 sqm of net self-storage space – or c. 35-40% of the existing Shurgard footprint in the German market.

About Shurgard

Shurgard is the largest provider of self storage in Europe. The company owns and/or operates 268 self-storage facilities and approximately 1.4 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 a 'AA' ESG rating from MSCI, Sustainalytics Low risk, EPRA sBPR Gold medal, Silver accreditation for Investors in People. Shurgard is part of the BEL ESG index. Shurgard's European network currently serves more than 180,000 customers and employs approximately 700 people. Shurgard is listed on Euronext Brussels under the symbol "SHUR".

SHURGARD

SELF-STORAGE

FOR IMMEDIATE RELEASE

For more information:

www.shurgard.com/corporate

www.shurgard.com/de-de

www.shurgard.com/de-de/blog

www.facebook.com/shurgardselfstorage

Contact

Caroline Thirifay, Director of Investor Relations, Shurgard Self Storage Ltd

Email: investor.relations@shurgard.co.uk

M: +44 75 96 87 57 13

Isabel Neumann, Chief Investment Officer, Shurgard Self Storage Ltd

Email: isabel.neumann@shurgard.eu

M: +32 2 229 56 69

Nathalie Verbeeck, Citigate Dewe Rogerson

Email: nathalie.verbeeck@citigatedewerogerson.com

M: +32 477 45 75 41