

January 9, 2023

**Shurgard Self Storage SA**  
**("Shurgard")**

Shurgard added c. 64,000 square meters of storage space in 2022 (above our forecast) and opened another property in the Paris region in December 2022

LUXEMBOURG – Shurgard, the largest developer, owner and operator of self-storage facilities in Europe – is pleased to announce the opening of its new self-storage property in Buc (south of Versailles), located in the south-west of Paris.

The opening took place on 28 December, 2022. The converted building is offering c. 5,300 net sqm of storage space in approximately 750 dry, clean and secure self-storage units.

Direct cost for this project (excl. absorption cost) amounts to €10.1 million and the expected property yield at maturity is expected to be between 9% and 10%.

This facility opening completed Shurgard's 2022 organic development pipeline – which comprised seven new openings for a total of c. 33,000 square meters of net rentable area:

- Lagny-sur-Marne (France) in March 2022
- Capelle Molenbaan (The Netherlands) in September 2022
- Düsseldorf Rath (Germany) in September 2022
- Sartrouville (France) in October 2022
- Cologne Merheim (Germany) in October 2022
- Rotterdam Spijkenisse Hofweg (The Netherlands) in December 2022
- Versailles - Buc (France) in December 2022

Shurgard looks forward to operating these properties in 2023 and ensure the rent-up phases will align with the objectives we have set. Lagny-sur-Marne is a good example of that commitment – with an occupancy rate already beyond 50% after a mere 9 months of operation.

Shurgard's expansion pipeline and strategy in 2022 also included bolt-on acquisitions – with a total of five deals adding another c. 31,000 square meters of net rentable space to our portfolio.

- One property in Chalk Farm (central London | CityStore) in April 2022
- One building in Amsterdam Diemen in September 2022
- One property in Brie-Comte-Robert (Paris, Ile de France | Box à la Carte) in November 2022
- Three facilities in the Stockholm area (Instorage) in November 2022
- One building in Amsterdam Amstel in December 2022

In total, Shurgard added 14 properties or c. 64,000 square meters of net rentable area in 2022, compared to our original forecast of 12 properties or c. 49,000 square meters.

Looking to 2023 openings, Shurgard has currently five projects in its organic development pipeline and aims at securing additional building permits in the coming weeks. The Company also expects to grow and add additional square meters to its portfolio through multiple targeted acquisitions.



## About Shurgard

Shurgard is the largest provider of self storage in Europe. The company owns and/or operates 267 self-storage facilities and approximately 1.3 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.

Shurgard's European network currently serves 180,000 customers and employs approximately 750 people. Shurgard is listed on Euronext Brussels under the symbol "SHUR".

For more information:

[www.shurgard.com/corporate](http://www.shurgard.com/corporate)

[www.shurgard.com/fr-fr](http://www.shurgard.com/fr-fr)

[www.shurgard.com/fr-fr/blog](http://www.shurgard.com/fr-fr/blog)

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