

January 25, 2023

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

Shurgard obtains building permit for self-storage conversion in the Randstad region (Netherlands)

LUXEMBOURG – Shurgard, the largest developer, owner and operator of self-storage facilities in Europe – is pleased to announce that it has received a permit to convert a building located in Amersfoort, north-east of Utrecht province (The Netherlands) to self storage.

- The existing building will be converted into a c. 3,100 sqm self-storage property and will offer approximately 450 units to the nearby residential areas and business customers.
- It is set to open in the summer 2023.
- The new freehold property nicely complements our Amersfoort Nijverheidsweg-Noord site in the direct vicinity, from which it will be remotely managed.
- Direct project cost (excl. absorption cost) is estimated to amount to EUR 5.2 million and the property yield at maturity is expected to be between 8% and 9%.

Shurgard currently offers self-storage solutions in 65 properties in the Netherlands – by far the largest number in the country.

The Company also has three other organic development projects in its Dutch pipeline, all expected to open in 2023. They will add a total of c. 14,600 sqm of net self-storage space - or 4.5% of the existing Shurgard footprint in The Netherlands.

About Shurgard

Shurgard is the largest provider of self storage in Europe. The company owns and/or operates 267 self-storage facilities and approximately 1.4 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.

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

For more information:

shurgard.com/corporate

shurgard.com

shurgard.com/nl-nl/blog

www.facebook.com/shurgardselfstorage

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SELF-STORAGE

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