

July 18, 2024

**Shurgard Self Storage Ltd
("Shurgard")**

Shurgard adds new building to existing property in Nieuwegein (Randstad, The Netherlands)

Shurgard – the largest developer, owner and operator of self-storage facilities in Europe – is pleased to announce the opening of its new self-storage building located in Nieuwegein (Randstad, The Netherlands).

This new freehold building officially opened its doors on July 18, 2024 and is being operated from our main Nieuwegein property. It offers approximately an additional 600 units (c. 4,500 Sqm) to local residents and businesses.

Key Highlights

- **Strategically located:** The new building is prominently positioned near the main facility at Ravenswade, ensuring excellent access and visibility. Situated in the Laagraven-Liesbosch industrial park, it complements our existing locations in Nieuwegein from which it will be remotely managed. The combined size of the three buildings will comprise over 1,900 units – making it one of the largest self-storage properties in the country and in Europe.
- **Proximity to major development:** The new building is conveniently located close to significant residential areas and major infrastructure, including the A12 motorway, making it easily accessible for residents and businesses from Nieuwegein, Hoograven, Lunetten, and Houten.
- **Innovative services:** As with other Shurgard properties across Europe, the Nieuwegein buildings are equipped with Shurgard's leading e-Rental solution, facilitating online rentals and contactless transactions.
- **High occupancy & eRental success:** The existing facility (comprising two buildings) has maintained an average occupancy rate of over 92% in the first six months of 2024, with eRental penetration reaching significant levels (65%), demonstrating the strong demand and customer preference for Shurgard's innovative solutions.
- **Financial Insight:** Direct project cost for the 600 additional units (excl. absorption cost) is estimated to amount to EUR 8.7 million and the expected yield at maturity is expected to be c. 9%.

Shurgard currently has five properties in its organic development pipeline in the Netherlands:

- (i) Almere (Amsterdam metropolitan area) – freehold – c. 4,100 Sqm – set to open in 2024
- (ii) One property in the north of Amsterdam – freehold – c. 5,400 Sqm – set to open in 2025
- (iii) One property in The Hague – freehold – c. 4,400 Sqm – set to open in 2025
- (iv) One property in the north-west of Amsterdam – freehold – c. 4,400 Sqm – set to open in 2025
- (v) One project in Randstad region – freehold – c. 3,300 Sqm – set to open in 2025

About Shurgard

Shurgard is the largest provider of self storage in Europe. The company owns and/or operates 282 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 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. 190,000 customers and employs approximately 750 people. Shurgard is listed on Euronext Brussels under the symbol "SHUR".

For more information:

www.shurgard.com/corporate

www.shurgard.com/en-nl

www.shurgard.com/en-nl/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