

August 28, 2024

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

Shurgard acquires property from Grepu Vastgoed in Amsterdam (the Netherlands)

Shurgard, the largest developer, owner and operator of self-storage centers in Europe – is pleased to announce the acquisition of the Grepu Vastgoed facility (Opslagman.NL Self Storage) located in Amsterdam Sloterdijk, reinforcing its position as market leader in the Netherlands.



Shurgard will take over the self-storage activities at Donauweg 5, 1043 AJ Amsterdam, with a total of approx. 10,000 Sqm of lettable area.

The freehold building consists of c. 1,600 units and will be managed remotely from our nearby Amsterdam properties.

The occupancy of the acquired business is approximately 55%. The lower occupancy level is due to a major build-out of about half of the lettable space, which opened in December 2023 and is in its rent-up period.

The purchase price for the acquisition is approximately EUR 20.0 million and the stabilized yield is expected to be in excess of 9%.

Marc Oursin, Chief Executive Officer of Shurgard Self-Storage, commented:

"We are thrilled to expand our footprint in the Netherlands. It strengthens our presence in the Amsterdam area and supports our long-term growth strategy. With 19 properties in the greater Amsterdam area, we are now by far the largest self-storage operator in the most affluent and densely populated region of the Randstad. We look forward to continuing our growth and delivering high-quality self-storage solutions to our customers in the region."

Shurgard currently offers self-storage solutions in 68 properties in the Netherlands, has another five properties in its organic development pipeline and holds the largest market share in that market.

About Shurgard

Shurgard is the largest provider of self storage in Europe. The company owns and/or operates 328 self-storage facilities and approximately 1.6 million net rentable square meters in seven countries: the United Kingdom, France, the Netherlands, 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. 220,000 customers and employs approximately 900 people. Shurgard is listed on Euronext Brussels under the symbol "SHUR.

SHURGARD

SELF-STORAGE

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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