

SSG: Acquires New Property in the Greater Oslo Area - Lørenskog

(Oslo, 18 January 2018) Self Storage Group ASA (Self Storage Group, OSE: SSG) has entered into an agreement with Hegna Holding AS to acquire Solheimsveien 32 AS. Solheimsveien 32 AS is the owner of the property Solheimsveien 32 in Lørenskog, Norway.

The property has a gross area of 2600 square metres, whereof 1800 square metres potential lettable area for self storage. Currently the building is rented out to external tenants. The transaction has an enterprise value of NOK 31 million and will be settled by cash.

“The acquisition of the property in Lørenskog is in line with our strategy to grow our freehold portfolio in selected markets. There is a growing demand for self storage in Norway, as urbanization and smaller living spaces cause an increasing need for external storage solutions. Solheimsveien 32 is a warehouse building with great visibility and easy access from main roads just outside the border of Oslo and only 15 minutes drive from the City Centre of Oslo. The property is located in an area with several big-box retailers, hence an attractive location for self storage customers”, says Martin Nes, Chairman of Self Storage Group.

“The property will be operated under the City Self Storage brand. With this new property, we will strengthen the position of City Self Storage in the Greater Oslo area. There is an untapped potential for self storage in Lørenskog and the Nedre Romerike region. Solheimsveien 32 has a significant catchment area in a growing region with several new large housing projects”, says Fabian Søbak, Chief Executive Officer of Self Storage Group.

Following the transaction, Self Storage Group operates 92 sites across Scandinavia with a total lettable area of approximately 107,800 square metres with additional 17,000 square metres under development.

Key figures Solheimsveien 32 AS (NOK million)	2017 (unaudited)	2016	2015
Revenues	2.5	2.5	2.3
EBITDA	2.2	1.4	1.9
EBITDA %	88	56	83
EBIT	1.7	1.0	1.4
Total assets	14.9	14.6	17.1

Hegna Holding AS is fully owned by Birgitte Hegna, who is also the Chairman of Solheimsveien 32 AS. The company currently has no employees. The transaction is expected to be closed in the first quarter of 2018, and will be subject to ordinary closing conditions, including the receipt of any required public approvals.

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About Self Storage Group | www.selfstoragegroup.no

Self Storage Group ASA engages in the business of renting out self storage units to both private individuals and businesses through the two concepts; OK Minilager and City Self-Storage. The company is one of the leading self storage providers in Scandinavia with a particularly strong position in the Norwegian market. Self Storage Group operates 92 sites across Scandinavia with a total lettable area of more than 107,800 square meters.