

SSG: Fourth quarter 2017 results

(Oslo, 15 February 2018) Self Storage Group ASA (Self Storage Group, OSE:SSG) reported revenues of NOK 55.3 million in the fourth quarter of 2017, an increase from NOK 50.8 in the fourth quarter of 2016, and an adjusted EBITDA of NOK 15.1 million (9.0). The Group reported positive change in fair value of investment properties of NOK 15.9 million to a total of NOK 338.6 million. Self Storage Group completed a successful listing on the Oslo Stock Exchange in October and is implementing the company's ambitious growth strategy.

"The fourth quarter was a busy period for Self Storage Group with the integration of Minilageret, opening of 2 new sites, expansions, business improvement, and acquisition of additional properties. We also signed the agreement to acquire the Minilager Norge group with 4 sites and additional 4300 m2 lettable area. There is a large untapped potential for self storage in Scandinavia as urbanization and smaller living spaces cause increasing need for external storage solutions. To enhance these opportunities, we have established a solid platform for future growth with prime locations, leveraging on a lean and operationally focused organisation to increase margins and targeting additional growth," says Fabian Søbæk, Chief Executive Officer of Self Storage Group.

Self Storage Group had revenues of NOK 212.1 million for the full year of 2017, with an adjusted EBITDA of NOK 54.2 million. Adjusted Net profit before tax was NOK 73.5 million.

The average occupancy for sites with more than 12 months of operation was 84,1%, while the average rent per m2 was NOK 2 337 per year in the fourth quarter.

In October, Self Storage Group completed a successful initial public offering on the Oslo Stock Exchange. The gross proceeds from the issuance of the new shares were NOK 199.9 million. Inclusive IPO and transactions costs, the reported EBIT ended at NOK 8.7 million (7.3) in the fourth quarter.

The fourth quarter 2017 report and presentation are enclosed. The results will be presented at 12:00 PM (CET) at the offices of Arctic Securities, Haakon VII's gate 5, Oslo. Please register at events@arctic.co

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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 89 sites across Scandinavia with a total lettable area of more than 108,000 square meters.

