

## SSG: Third quarter 2018 results

**(Oslo, 8 November 2018) Self Storage Group ASA (Self Storage Group, OSE:SSG) reported revenues of NOK 60.6 million in the third quarter of 2018, an increase from NOK 55.6 million in the corresponding quarter last year, and an all-time-high EBITDA of NOK 22.4 million (17.4). The company has as of today a total lettable area of 130 200 m<sup>2</sup>, including 15 200 m<sup>2</sup> lettable area under development, providing a solid platform for further profitable growth and expansion.**

“The third quarter was another solid quarter for Self Storage Group and we are heading towards a satisfactory first year as a listed company. We continue to deliver on the growth strategy, our quarterly EBITDA is the best to date, the cash flow is strong, and we are gradually adding to our portfolio of facilities in our key markets. We see several growth opportunities going forward on the back of the increasing needs for external storage solutions in Scandinavia and reiterates our positive outlook,” says Fabian Søbak, Chief Executive Officer of Self Storage Group.

Self Storage Group had revenues of NOK 60.6 million in the third quarter of 2018 (55.6), while EBITDA ended at NOK 22.4 million (17.4). The fair value of investment properties increased to a total of NOK 456.4 million during the third quarter. The company had net cash flow from operating activities of NOK 17.9 million during the quarter, contributing to a cash balance of NOK 108.1 million.

“We had another quarter of strong cash flow from our operations following the high occupancy rates, rent levels and continuous streamlining of the operations. We have also expanded our total lettable area to 130 200 m<sup>2</sup>, including 15 200 m<sup>2</sup> lettable area under development. The goal is to develop the company further and to expand the total lettable area by investing in new and preferably owned facilities,” says Søbak.

The average occupancy for sites with more than 12 months of operation was 85,5%, while the average rent per m<sup>2</sup> was NOK 2 333 per year in the third quarter of 2018. Self Storage Group has built up and acquired new storage capacity and is continuously phasing the new capacity into the market.

“As we are heading into the closing of 2018, we continue to experience a satisfactory demand for our solutions. New storage facilities are filling up and the rent levels are attractive. We are continuously adding development projects and low-cost expansion within existing facilities. This foundation, the economic development in Scandinavia, combined with a strategy to grow the freehold portfolio in selected markets, continues to give a solid platform for growth and value creation as we are heading into 2019“, says Søbak.

The third quarter 2018 report and presentation are enclosed. The results will be presented at 08:00 CET at Felix Conference Centre, Bryggetorget 3, Oslo. The presentation will be held by CEO Fabian Søbak and CFO Cecilie Brænd Hekneby.

The presentation will be broadcasted live on <https://www.selfstoragegroup.no/web-cast/>

### **For additional information, please contact:**

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### **About Self Storage Group | [www.selfstoragegroup.no](http://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. As of 11 November 2018, Self Storage Group operates 96 sites across Scandinavia with a current lettable area of more than 115 000 square meters.

