

SSG: All-time high revenues and EBITDA

(Oslo, August 18, 2021) Self Storage Group ASA (Self Storage Group, OSE:SSG) continues to deliver strong growth and reports all-time high revenues and EBITDA in the second quarter and first half year of 2021. The revenues in Q2 2021 ended at the all-time high NOK 85.9 million, a 20% increase from NOK 71.7 million in corresponding quarter in 2020, and an EBITDA of NOK 52.2 million, up nearly 22% from 42.9 million. The results of the first half year 2021 are also record high: Revenues of NOK 162.6 million (142.5 million) and EBITDA of 96.1 million (82.9 million).

“We experienced strong demand for our services and achieved record high occupancy in the second quarter. Our solid platform and business-model continue to prove its robustness at handling rapid growth and expansion without jeopardizing profitability. With a further increase in lettable area through the successful acquisition of Dit Pulterkammer, with five facilities in Denmark, and the acquisition of two properties in Norway, we are well positioned to take on further growth opportunities”, says Fabian Søbak, CEO of Self Storage Group.

Current lettable area increased by 15 100 m2 during the first half year of 2021 and consisted of 5 700 m2 from organic growth and 9 400 m2 from the acquisition of Dit Pulterkammer, which was closed in April 2021. The Group plans to open between 12 000 and 14 000 m2 organically during 2021. The average occupancy in the second quarter of 2021 was 89.2% (82.3%) for sites in operation for at least 12 months and average rent per m2 was NOK 2 264 per year (NOK 2 349).

“The market for self-storage is driven by urbanization and smaller living spaces resulting in an increased need for external storage solutions. We deliver on this demand with a focus on sustainability, quality, and high customer satisfaction. Self Storage Group is well-positioned as one of the leading providers in Scandinavia and delivers stable growth with the benefits of scale, strong brands and the unique combination of customer-oriented and automated business model”, says Steven Skaar, Chairman of Self Storage Group.

In the first half of 2021, the value of the freehold portfolio increased by NOK 533.3 million, to a total value of NOK 1 990 million, which includes a solid pipeline with 36 700 m2 under development. SSG has, over the past three decades, built unique and enduring scale in the market. With a solid financial position, a strong organization and attractive assets, SSG is well positioned to leverage its scalable platform, setting the foundation for a great future.

The second quarter 2021 report and presentation are enclosed.

The results will be presented at 08:00 (CET) at Felix Conference Center, Bryggetorget 3, Oslo, Norway. The presentation will be held in English by CEO Fabian Søbak and CFO Cecilie Brænd Hekneby. Due to Covid-19 restrictions, we are only able to accept a limited number of attendants. The presentation will be broadcasted live on <https://www.selfstoragegroup.no/web-cast/>

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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 124 facilities across Scandinavia with a current lettable area of 163 300 square meters.