

SSG: The strong performance continues in Q3

(Oslo, November 2, 2021) Self Storage Group ASA (Self Storage Group, OSE:SSG) delivers another record quarter with all-time high revenue and EBITDA. Revenue in Q3 2021 was NOK 92.8 million, up 24% from NOK 75.0 million in the corresponding quarter in 2020, and EBITDA of NOK 58.2 million, was a 21% increase from 48.0 million.

"Our business model continues to prove enduring through our ability to grow and expand while delivering continued profitability. On behalf of the team, I am proud to announce another quarter of record results as well as strengthened financial flexibility" says Fabian Søbak, CEO of Self Storage Group.

A private placement of NOK 300 million in gross proceeds was successfully completed in August 2021, giving a total equity at the end of September 2021 of NOK 1 549 million.

The Self Storage Group increased its current lettable area by 15 100 m² during the first nine months of 2021, consisting of 7 700 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, with a significant part in the fourth quarter following the opening of new facilities. The average occupancy in the third quarter of 2021 was 91.6% (85.2%) for sites in operation for at least 12 months and average rent per m² was NOK 2 321 per year (NOK 2 320).

By the end of September 2021, the value of the freehold investment property was NOK 2 089 million and the fair value of leasehold investment property was NOK 442 million.

"By focusing on sustainability, quality and customer satisfaction, we continue to be a leader in a market with strong demand for external storage solutions. By growing our lettable footprint across Scandinavia, the Self Storage Group is well-positioned to reap the benefits of scale, well-known brands and a customer-oriented and automated business model", says Steven Skaar, Chairman of Self Storage Group.

The third 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.

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 126 facilities across Scandinavia with a current lettable area of 165 300 square meters.