

November 10, 2023 at 7 a.m. GMT

NOT FOR PUBLICATION, DISTRIBUTION OR RELEASE, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES (INCLUDING ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES AND THE DISTRICT OF COLUMBIA), AUSTRALIA, CANADA, JAPAN, SOUTH AFRICA OR ANY OTHER JURISDICTION IN VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION. FURTHER, THIS ANNOUNCEMENT IS FOR INFORMATION PURPOSES ONLY AND IS NOT AN OFFER OF SECURITIES IN ANY JURISDICTION

"Regulated Information – inside information"

Shurgard Self Storage Ltd
 ("Shurgard" or the "Company")

Shurgard announces the successful placement of new shares via an accelerated bookbuilding for a total amount of €300 million

As announced on November 9, 2023, Shurgard, the largest developer, owner, and operator of self-storage facilities in Europe, launched a share capital increase in cash via an accelerated bookbuilding with international institutional investors ("the Capital Raise")

- The Company announces that it has raised total proceeds of €300 million following the issuance of 8,163,265 new shares to institutional investors, corresponding to approximately 9% of the outstanding shares before the Capital Raise, at a price of €36.75 per share. The book was multiple times oversubscribed;
- PSA has participated pro-rata to the offering and therefore keeps a 35.08% stake in the company. Following the offering, the free float increases from 28.4% to 31.5%, therefore expanding by 11% in relative terms;
- Consistent with our growth story, the Capital Raise is expected to enable funding for future developments, via both organic and M&A opportunities, while maintaining the long-term LTV guidance that the Company has provided;
- Management expects the Capital Raise will be earnings accretive after being deployed;
- Shurgard confirms the 2023 outlook as published in the Q3 2023 results, as well as its mid-term guidance.

Marc Oursin, Shurgard Chief Executive Officer, commented:

"This successful Capital Raise will give us additional firepower to continue to grow our business via acquisitions and developments. We continue to be excited about opportunities in our seven countries. We are delighted to have the support from our existing and new shareholders as we execute our exciting growth journey."

Expected admission to trading of the new shares on the Euronext Brussels regulated market

The issuance, delivery and admission to trading on the Euronext Brussels regulated market of the new shares are expected to take place on November 14, 2023.

Trading of Shurgard shares was suspended as a result of this ABB and shall resume today, as of the start of trading.



Joint Global Coordinators

BNP Paribas Fortis and J.P. Morgan Securities plc acted as Joint Global Coordinators. ABN AMRO (in cooperation with ODDO BHF), Belfius Bank (in cooperation with Kepler Cheuvreux), Goldman Sachs International and KBC Securities acted as Joint Bookrunners.

About Shurgard

Shurgard is the largest provider of self storage in Europe. The company owns and/or operates 275 self-storage facilities and approximately 1.4 million net rentable square meters in seven countries: France, the Netherlands, the United Kingdom, Sweden, Germany, Belgium and Denmark.

Shurgard is a GRESB 5-star and Sector Leader, has a 'AA' ESG rating from MSCI, Sustainalytics Low risk, EPRA sBPR Gold medal. Shurgard is part of the BEL ESG index.

Shurgard's European network currently serves more than 190,000 customers and employs approximately 750 people. Shurgard is listed on Euronext Brussels under the symbol "SHUR".

For additional information: www.shurgard.com/corporate

For high resolution images: <https://shurgard.prezly.com/media>

Contact

Caroline Thirifay, Director of Investor Relations, Shurgard Self Storage Ltd

E-mail: investor.relations@shurgard.co.uk

M: +44 75 96 87 57 13

Nathalie Verbeeck, Citigate Dewe Rogerson

E-mail: nathalie.verbeeck@citigatedewerogerson.com

M: +32 477 45 75 41

Legal Disclaimer

This press release may not be directly or indirectly communicated, published or distributed in or to persons resident in the United States (including its territories and possessions, any State of the United States and the District of Columbia), Canada, Australia, Japan, South Africa or any other jurisdiction where such distribution could constitute a breach of the applicable laws of such jurisdiction.

This press release is for information purposes only and is in no way intended to constitute, and should not be construed as, an offer to sell or subscribe for, or the announcement of a forthcoming offer to sell or subscribe for, or a solicitation of any offer to buy or subscribe for, or the announcement of a forthcoming solicitation of any offer to buy or subscribe for, existing or new shares of the company in the European Economic Area (the "EEA") (except in the context of a private placement with Qualified Investors, as defined below), the United States, Australia, Canada, Japan, South Africa, Switzerland (except in the context of a private placement with Professional Clients, as defined below) or the United Kingdom (except in the context of a private placement with Relevant Persons, as defined below). No offer to sell or subscribe for shares, or announcement of a forthcoming offer to sell or subscribe for shares, will be made in the EEA (except in the context of a private placement with Qualified Investors, as defined below), the United States, Australia, Canada, Japan, South Africa, Switzerland (except in the context of a private placement with Professional Clients, as defined below), the United Kingdom (except in the context of a private placement with Relevant Persons, as defined below) or in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, exemption from registration or qualification under the securities laws of such jurisdiction, and the distribution of this communication in such jurisdictions may be similarly restricted. Persons into whose possession this communication comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the security laws of any such jurisdiction.

This announcement contains statements which are "forward-looking statements" or could be considered as such. These forward-looking statements can be identified by the use of forward-looking terminology, including the words 'believe', 'estimate', 'anticipate', 'expect', 'intend', 'may', 'will', 'plan', 'continue', 'ongoing', 'possible', 'predict', 'plans',

'target', 'seek', 'would' or 'should', and contain statements made by the Company regarding the intended results of its strategy. By their nature, forward-looking statements involve risks and uncertainties and readers are warned that none of these forward-looking statements offers any guarantee of future performance. The company's actual results may differ materially from those predicted by the forward-looking statements. The Company makes no undertaking whatsoever to publish updates or adjustments to these forward-looking statements, unless required to do so by law.

This press release does not constitute or form part of an offer of securities in the United States, or a solicitation to purchase securities in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "US Securities Act"), or under the securities law of any state or jurisdiction in the United States and may not be offered, sold, resold, transferred or delivered, directly or indirectly within the United States except pursuant to an applicable exemption from the registration requirements of the US Securities Act and in compliance with any applicable securities laws of any state or jurisdiction of the United States. The issuer of the securities has not registered, and does not intend to register, any portion of the transaction in the United States. There will be no public offer of securities in the United States.

In relation to each Member State of the European Economic Area (each a "Relevant Member State") an offer of securities to which this communication relates is only addressed to and is only directed at (i) qualified investors in that Relevant Member State within the meaning of Regulation ((EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC, and any implementing measure in each Relevant Member State of the EEA (the "Prospectus Regulation")) in accordance with the prospectus exemption provided for in article 1(4)(a) and article 1(5)(a) of the Prospectus Regulation ("Qualified Investors").

In the United Kingdom, this announcement is only addressed to and directed at, and any investment or investment activity to which this announcement relates is available only to, and will be engaged in only with, "qualified investors" as defined in article 2 (e) of the Prospectus Regulation as amended and transposed into the laws of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 and the European Union (Withdrawal Agreement) Act 2020 (the "UK Prospectus Regulation") who are also (x) persons who have professional experience in matters relating to investments falling within the definition of "investment professionals" in article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"), or (y) "high net worth companies, unincorporated associations, etc." in the sense of article 49(2) (a) to (d) of the Order, or (z) are persons to whom such information may otherwise lawfully be communicated (all such persons together being referred to as "Relevant Persons"). Persons who are not Relevant Persons should not take any action on the basis of this announcement and should not act or rely on it.

In Switzerland an offer of securities to which this communication relates is only addressed to and is only directed at "professional clients" within the meaning of Article 4 para. 3 of the Swiss Financial Services Act ("Finanzdienstleistungsgesetz") of 15 June 2018 ("**FINSA**") (such persons being referred to as "**Professional Clients**"). The offer is therefore exempted from the obligation to prepare and publish a prospectus under FINSA and the securities will not be admitted to trading on any Swiss trading platform. This communication does not constitute a prospectus in accordance with FINSA and the company will not prepare such prospectus in light of the offer of securities are referred to herein.

The company cannot not be held responsible if anyone violates the above restrictions.