

August 14, 2025, at 06:00 a.m. BST

**Regulated Information**

Interim results, January 1, 2025 to June 30, 2025

**Strong operational performance: revenue growth of +17.1%;**  
**Same store revenue growth of +4.7% and same store NOI margin improvement of +0.9pp;**  
**UK acquisition integrated and delivering according to plan;**  
**Platform positioned for growth: +13.9% rentable sqm with our 2025-27 secured pipeline (vs. 2024);**  
**On track to achieve our objectives; 2025 outlook confirmed.**

**1. H1 2025 key highlights:**
**Remarkable network expansion and solid rate increases drive strong performance<sup>(\*)</sup>**

<b>All store results</b> <i>(in € millions except where indicated)</i>	<b>Three months ended</b>				<b>Six months ended</b>			
	<b>June, 30 2025</b>	<b>June, 30 2024</b>	<b>% var.</b>	<b>% var. CER*</b>	<b>June, 30 2025</b>	<b>June, 30 2024</b>	<b>% var.</b>	<b>% var. CER*</b>
<b>All store – operational performance</b>								
Number of stores	321	281	<b>14.2%</b>		321	281	<b>14.2%</b>	
Closing rentable sqm <sup>1</sup>	1,643	1,446	<b>13.7%</b>		1,643	1,446	<b>13.7%</b>	
Average rented sqm <sup>2</sup>	1,402	1,254	<b>11.8%</b>		1,397	1,236	<b>13.0%</b>	
Average occupancy rate <sup>3</sup>	85.5%	86.9%	<b>-1.4pp</b>		85.5%	86.8%	<b>-1.4pp</b>	
Average in-place rent (in € per sqm) <sup>4</sup>	279.8	269.5	<b>3.8%</b>	<b>3.1%</b>	280.9	269.5	<b>4.2%</b>	<b>3.6%</b>
<b>All store – financial performance</b>								
Property operating revenue <sup>5</sup>	111.5	95.9	<b>16.3%</b>	<b>15.5%</b>	223.1	189.3	<b>17.9%</b>	<b>17.1%</b>
Income from property (NOI) <sup>6</sup>	75.4	65.4	<b>15.2%</b>	<b>14.4%</b>	140.0	119.1	<b>17.6%</b>	<b>16.8%</b>
NOI margin <sup>7</sup>	67.6%	68.2%	<b>-0.6pp</b>	<b>-0.6pp</b>	62.7%	62.9%	<b>-0.2pp</b>	<b>-0.2pp</b>
Underlying EBITDA <sup>8</sup>	67.6	58.4	<b>15.7%</b>	<b>14.8%</b>	125.1	105.8	<b>18.3%</b>	<b>17.4%</b>
Underlying EBITDA margin <sup>9</sup>	60.6%	60.9%	<b>-0.3pp</b>	<b>-0.4pp</b>	56.1%	55.9%	<b>0.2pp</b>	<b>0.1pp</b>
Adj. EPRA earnings <sup>10</sup>	45.1	43.9	<b>2.7%</b>	<b>1.9%</b>	80.9	78.2	<b>3.4%</b>	<b>2.7%</b>
Adj. EPRA earnings per share in € (basic) <sup>11</sup>	0.46	0.45	<b>1.2%</b>	<b>0.4%</b>	0.82	0.80	<b>2.1%</b>	<b>1.3%</b>

- Our portfolio expanded to 321 stores in H1 2025 (+40 stores or +13.7% rentable sqm vs. H1 2024), resulting from a strong pipeline of acquisitions and (re)developments, specifically in the UK and Germany;
- Despite the portfolio growth, average occupancy ended at a market leading 85.5% (-1.4pp versus prior year) and in-place rent grew by 3.6%;
- This resulted in an all-store property operating revenue growth of 17.1% in the first half year of 2025, reaching €223.1 million;
- This top-line performance is flowing through to our underlying EBITDA, that grew by 17.4%, reflecting our scalable platform, digitalization initiatives and cost management;
- Adjusted EPRA earnings are up 2.7%, in line with our guidance, reflecting the impact of our long-term financing of this growth;
- Earnings per share have grown by 1.3%, including the dilution from the scrip dividend;
- Net Debt/underlying EBITDA is 6.0x<sup>11</sup> as of June 30, 2025 (3.8x in H1 2024), whereas LTV stands at 22.8% versus 15.4% prior year, following the before mentioned long-term financing activities.

**Marc Oursin, Shurgard Chief Executive Officer, commented\*:**

“The first half of 2025 has been another strong period of growth for Shurgard, with significant increases in our footprint, revenues, and operational performance. Our focused strategy of expanding in Europe’s largest metropolitan areas continues to deliver reliable and predictable results, supported by both organic growth and bolt-on acquisitions.

We added 40 new stores, which helped drive a 17.1% increase in revenue and a 17.4% rise in underlying EBITDA and our same store portfolio also performed well, with healthy occupancy and rental growth.

The successful integration of our UK acquisition is progressing on schedule, with occupancy and synergies developing as planned.

Looking forward, we have an exciting pipeline of new stores and redevelopments across key markets that will increase our capacity and scalability.

I am proud of what our teams have achieved in the first half of the year and thank our board, investors, and partners for their continued support. We look forward to building on this momentum as we move into the second half of 2025.”

\* At constant exchange rate  
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## 2. Same store H1 2025: Solid occupancy and significant NOI margin improvement

<i>Same store results</i> (in € millions except where indicated)	Three months ended				Six months ended			
	June, 30 2025	June, 30 2024	% var.	% var. CER*	June, 30 2025	June, 30 2024	% var.	% var. CER*
<b>Same store - operational performance</b>								
Number of stores	251	251			251	251		
Closing rentable sqm <sup>1</sup>	1,285	1,283	0.1%		1,285	1,283	0.1%	
Average rented sqm <sup>2</sup>	1,145	1,148	-0.3%		1,144	1,141	0.3%	
Average occupancy rate <sup>3</sup>	89.1%	89.5%	-0.4pp		89.0%	89.1%	-0.1pp	
Average in-place rent (in € per sqm) <sup>4</sup>	286.4	272.8	5.0%	4.2%	286.8	272.4	5.3%	4.6%
<b>Same store - financial performance</b>								
Property operating revenue <sup>5</sup>	92.7	88.6	4.6%	3.8%	185.6	176.1	5.4%	4.7%
Income from property (NOI) <sup>6</sup>	65.3	61.5	6.2%	5.3%	121.3	113.4	7.0%	6.2%
NOI margin <sup>7</sup>	70.4%	69.4%	1.0pp	1.0pp	65.3%	64.4%	0.9pp	0.9pp

- Average rented sqm grew by 0.3%, compared to H1 2024, reaching 89.0% average same store occupancy for the half year ending June 30, 2025 (-0.1pp);
- Same store average in-place rent grew by 4.6%, demonstrating our strong pricing dynamics;
- Same store operating revenue grew by 4.7% and this pool of stores represents 83% of all store revenues. All markets are positive versus last year;
- NOI margin shows the effect of realized synergies, cost benefits from our store clustering and overall cost management initiatives, with a +0.9pp margin growth vs. same period prior half year.

## 3. Portfolio expansion: 25,250 of published 76,800 sqm 2025 pipeline opened during H1

Significant new capacity from 2025 to 2027, representing 13.9% (c. 225,900 sqm or c. €547.4 million of direct project cost) of our 2024 net rentable sqm either developed, under construction or signed.

### Projects completed in H1 2025

- Three new stores opened for a total of 17,600 sqm and total project costs of €42.6 million; as well as
- Additional 7,650 sqm from five completed redevelopments (total project costs of €12.6 million).

### Remaining pipeline

<i>Portfolio expansion</i> (in € millions except where indicated) At closing rate June 30, 2025	Number of projects	Net sqm (‘000)	Total project cost / Purchase price
Scheduled to open in 2025	14	51.6	119.7
Scheduled to open in 2026	22	107.6	263.7
Scheduled to open in 2027	7	41.4	108.7
<b>Total</b>	<b>43</b>	<b>200.6</b>	<b>492.2</b>

- In the second half of 2025 we have four major redevelopments scheduled to be completed (6,100 sqm), nine new openings (43,800 sqm) and the closing of acquisition in July 2025 (1,700 sqm) for a grand total of €119.7 million, spread over France, Germany, the Netherlands, Sweden and the UK;
- 2026-2027: four major redevelopments planned (6,300 sqm) in Belgium and France, and 25 new developments (142,700 sqm) in the UK, the Netherlands, France and Germany, of which 16 are under construction.

\* At constant exchange rate  
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#### 4. Update on the UK acquisition (former Lok'nStore): driving growth and realizing synergies

- 77% all store average occupancy rate end of June 2025, compared to 72% at the end of December 2024 (vs. 67% at acquisition): on track to achieve 90% occupancy by December 2026;
- Rate increases at 2% CAGR to stabilization in 2029-2030 on track, with Existing Customer Rate Increases (ECRI);
- 50% of new contracts made via e-rental, ramp up of stores in line with expectations, similar customer dynamics to our London stores;
- Estimated synergies of €4 to €5 million: on track to deliver fully in 2025;
- Portfolio completely rebranded, adjusted to our standard systems with already aligned unit mix.

#### 5. Strong balance sheet: successful refinancing and continued scrip dividend

<i>Balance sheet metrics table</i> (in € millions except where indicated)	Six months ended		
	June, 30 2025	June, 30 2024	% var.
EPRA net tangible assets (NTA)	5,141.6	4,492.5	<b>14.4%</b>
EPRA net tangible assets (NTA)/ share	51.4	46.0	<b>11.7%</b>
Available cash	149.2	209.6	<b>-28.8%</b>
Loan-to-value (LTV)	22.8%	15.4%	<b>7.4pp</b>
Net debt/ Underlying EBITDA	6.0x	3.8x	<b>2.2x</b>

- After the successful initial €500 million bond issuance in October 2024, the Company issued another 10-year Corporate Bonds for €500 million in May 2025, bearing fixed interest of 4.0% per annum, to fund the repayment of the term loan facility (€290 million) and series A of the 2015 notes (€130 million), with the remainder being dedicated to general corporate purposes.
- Payment of €0.59 per share gross dividend on June 13 with 77% of shareholders opting to contribute their dividend rights into Shurgard shares;
- Only European self-storage company with a strong investment grade rating (BBB+, stable outlook) from S&P;
- Revolving credit facility of €500 million (fully undrawn);
- Fully unencumbered portfolio;
- Next gross dividend payment of €0.58 per share on or about September 15, 2025.

#### 6. 2025 Outlook

In light of the strong comparable (UK and German 2024 acquisitions) for the second half of the year, we are reconfirming our full year 2025 outlook.

<i>2025 Outlook (at CER)</i>	
All store revenue and NOI growth	c. 11%
Improvement of Underlying EBITDA margin	+0.5pp
Adj. EPRA Earnings effective tax rate	c. 18.5%
Net interest expenses	c. €50 million
Sqm of network expansion, investing	c. 90,000sqm, c. €200 million
Dividend	€1.17 per share p.a. with an optional scrip dividend (c. 2% shares dilution)

\* At constant exchange rate

## Appendices

### Countries dynamics (at CER)\*

<i>Financial information</i> <i>(in € millions except where indicated)</i>	Three months ended				Six months ended			
	June, 30 2025	June, 30 2024	% var.	% var. CER*	June, 30 2025	June, 30 2024	% var.	% var. CER*
<b>All store property operating revenue by country</b>								
The United Kingdom	27.7	19.0	45.5%	44.9%	55.9	37.7	48.4%	46.3%
The Netherlands	22.7	20.5	10.7%	10.7%	45.3	40.6	11.6%	11.6%
France	22.8	21.9	4.2%	4.2%	45.7	43.4	5.4%	5.4%
Germany	14.1	11.8	19.8%	19.8%	28.2	22.3	26.8%	26.8%
Sweden	12.6	11.5	9.5%	4.2%	24.8	23.1	7.2%	4.4%
Belgium	7.3	7.1	3.9%	3.9%	14.7	14.0	4.6%	4.6%
Denmark	4.2	4.1	3.1%	3.1%	8.5	8.2	3.5%	3.6%
<b>Total</b>	<b>111.5</b>	<b>95.9</b>	<b>16.3%</b>	<b>15.5%</b>	<b>223.1</b>	<b>189.3</b>	<b>17.9%</b>	<b>17.1%</b>
<b>Same store property operating revenue by country</b>								
The United Kingdom	18.5	18.1	2.1%	1.7%	37.4	35.8	4.5%	3.0%
The Netherlands	19.8	18.6	6.4%	6.4%	39.6	37.0	7.0%	7.0%
France	21.5	20.8	3.5%	3.5%	43.0	41.2	4.5%	4.5%
Germany	8.8	8.5	3.5%	3.5%	17.6	16.7	5.4%	5.4%
Sweden	12.6	11.5	9.5%	4.2%	24.8	23.1	7.2%	4.4%
Belgium	7.3	7.1	3.9%	3.9%	14.7	14.0	4.6%	4.6%
Denmark	4.2	4.1	3.1%	3.1%	8.5	8.2	3.5%	3.6%
<b>Total</b>	<b>92.7</b>	<b>88.6</b>	<b>4.6%</b>	<b>3.8%</b>	<b>185.6</b>	<b>176.1</b>	<b>5.4%</b>	<b>4.7%</b>
<b>Same store average occupancy by country</b>								
The United Kingdom	86.6%	86.9%	-0.3pp		86.8%	86.4%	0.4pp	
The Netherlands	90.1%	90.9%	-0.8pp		90.1%	90.9%	-0.7pp	
France	88.0%	88.8%	-0.8pp		87.8%	88.2%	-0.5pp	
Germany	86.8%	88.1%	-1.3pp		87.0%	88.3%	-1.3pp	
Sweden	91.2%	90.1%	1.0pp		90.9%	89.4%	1.5pp	
Belgium	91.4%	91.7%	-0.4pp		91.1%	91.3%	-0.3pp	
Denmark	91.3%	90.6%	0.7pp		91.2%	90.7%	0.6pp	
<b>Total</b>	<b>89.1%</b>	<b>89.5%</b>	<b>-0.4pp</b>		<b>89.0%</b>	<b>89.1%</b>	<b>-0.1pp</b>	
<b>Same store average in-place rent by country</b>								
The United Kingdom	393.4	382.7	2.8%	2.4%	397.5	381.2	4.3%	2.8%
The Netherlands	259.9	242.6	7.1%	7.1%	260.1	241.7	7.6%	7.6%
France	277.9	267.3	4.0%	4.0%	279.2	266.6	4.7%	4.7%
Germany	300.7	288.0	4.4%	4.4%	300.9	287.1	4.8%	4.8%
Sweden	250.4	231.3	8.3%	3.1%	246.6	234.1	5.3%	2.6%
Belgium	243.4	232.0	4.9%	4.9%	244.0	231.0	5.6%	5.6%
Denmark	306.9	301.7	1.7%	1.8%	306.8	301.0	1.9%	2.0%
<b>Total</b>	<b>286.4</b>	<b>272.8</b>	<b>5.0%</b>	<b>4.2%</b>	<b>286.8</b>	<b>272.4</b>	<b>5.3%</b>	<b>4.6%</b>

Our same store property operating revenue grew in H1 2025 by 4.7% compared to H1 2024:

- In our biggest market, the United Kingdom, and in the Nordics (Sweden and Denmark), we have seen in H1 2025 a revenue growth compared to the same period prior year, driven by our ability to grow occupancy, while simultaneously increasing rental rates. In the UK we increased occupancy levels by 0.4pp while increasing rental rates by 2.8%, whereas we were able to grow rental rates by 2.0% in Denmark and 2.6% in Sweden while growing occupancy levels to around 91% compared to H1 2024. Particularly in Sweden, we see a strong recovery in revenue, while reducing the discount intensity, compared to the first half year of 2024, showing our ability to thrive in a competitive market;
- In the Netherlands, France and Belgium we were able to significantly increase rental rates (between 4.7% and 7.6%) while maintaining high occupancy levels, resulting in impressive revenue growths compared to the prior year of 7.0%, 4.5% and 4.6%, respectively;
- The first half year of 2025 has shown an excellent start for Germany, with revenue growth of 5.4%, mainly driven by a 4.8% increase in in-place rent compared with the prior year. Occupancy in Germany ended at 87.0% (-1.3pp versus the prior year due to a material extension of one of our stores), while rented sqm increased by 0.5% in that period.

\* At constant exchange rate

## Detailed pipeline

<b>Portfolio expansion</b> (in € millions except where indicated) At closing rate June 30, 2025								
	Property	Region	Country	Number of projects	Project status <sup>12</sup>	Completion date	Net sqm ('000)	Total project cost /Purchase price
<b>Scheduled to open in 2025</b>				<b>22</b>			<b>76.8</b>	<b>175.0</b>
Major redevelopments	Heerenveen	Randstad	Netherlands	1	C	Jan-25	0.6	0.8
	Waterloo	Brussels	Belgium	1	C	Apr-25	0.9	2.6
	Southwark	London	UK	1	C	May-25	2.6	8.1
	Peterborough	East of England	UK	1	C	May-25	2.0	0.8
	Harlow	East of England	UK	1	C	Jun-25	1.6	0.3
	Eindhoven Acht	Eindhoven	Netherlands	1	UC	Q4 2025	2.6	2.0
	Mannheim	Frankfurt area	Germany	1	UC	Q3 2025	1.4	0.9
	Handen	Stockholm	Sweden	1	UC	Q4 2025	1.6	4.4
	Tonbridge	South East	UK	1	UC	Q4 2025	0.6	0.1
New developments	Loevenich <sup>13</sup>	NRW	Germany	1	C	Apr-25	6.2	16.2
	Wangen	Stuttgart	Germany	1	C	Apr-25	7.0	17.1
	Beverwijk	Randstad	Netherlands	1	C	Apr-25	4.4	9.3
	Den Haag Kerketuinen	Randstad	Netherlands	1	C	Jul-25	4.4	11.1
	Bercy Saint Emilion	Paris	France	1	UC	Q3 2025	2.8	4.5
	Haussman Printemps	Paris	France	1	UC	Q3 2025	3.8	6.4
	Roedelheim	Frankfurt	Germany	1	UC	Q4 2025	7.3	21.0
	Dusseldorf Neuss	NRW	Germany	1	UC	Q3 2025	5.8	16.7
	Leinfelden	Stuttgart	Germany	1	UC	Q4 2025	6.6	20.1
	Zaandam	Randstad	Netherlands	1	UC	Q4 2025	4.4	10.1
	Rotterdam Oostzeedijk	Randstad	Netherlands	1	UC	Q4 2025	3.3	9.1
	Bolton	Greater Manchester	UK	1	UC	Q4 2025	5.3	9.2
M&A / Asset Acquisitions	Storage Share	Randstad	Netherlands	1	C	Jul-25	1.7	4.2
<b>Scheduled to open in 2026</b>				<b>22</b>			<b>107.6</b>	<b>263.7</b>
Major redevelopments	Forest	Brussels	Belgium	1	UC	2026	0.3	1.6
	Montigny-le Bretonneux	Paris	France	1	UC	2026	3.3	5.5
	Epinay	Paris	France	1	UC	2026	1.3	4.0
	Porte de Clignancourt	Paris	France	1	UC	2026	1.4	12.2
New developments	Lille Grand Place	Lille	France	1	UC	2026	2.7	4.3
	Cité Internationale	Lyon	France	1	UC	2026	2.3	3.5
	Marché Saint Honoré	Paris	France	1	UC	2026	1.4	2.8
	1 property	Paris	France	1	PS	2026	2.4	3.7
	Berlin Marzahn	Berlin	Germany	1	UC	2026	10.3	27.9
	1 property	Berlin	Germany	1	PS	2026	6.7	17.3
	Offenbach	Frankfurt	Germany	1	UC	2026	5.9	13.3
	Koln Nippes	NRW	Germany	1	UC	2026	4.1	10.0
	Bonn Bad Godesberg	NRW	Germany	1	UC	2026	7.2	16.6
	Bad Cannstatt	Stuttgart	Germany	1	UC	2026	6.7	19.7
	Den Haag - Ypenburg	Randstad	Netherlands	1	UC	2026	6.5	15.7
	Eltham	London	UK	1	UC	2026	5.7	20.4
	Cheshunt	East of England	UK	1	UC	2026	5.6	8.6
	Altrincham	Greater Manchester	UK	1	UC	2026	5.9	9.9
	Barking - Dagenham	London	UK	1	UC	2026	7.8	13.2
	Bracknell	South East	UK	1	UC	2026	5.5	15.0
	Eastbourne - Lottbridge Drove	South East	UK	1	UC	2026	5.9	17.6
	Milton Keynes - Crownhill	South East	UK	1	UC	2026	8.6	20.8
<b>Scheduled to open in 2027</b>				<b>7</b>			<b>41.4</b>	<b>108.7</b>
New developments	1 property	Frankfurt	Germany	1	PS	2027	5.2	11.7
	1 property	Eindhoven	Netherlands	1	CPA	2027	5.5	10.4
	1 property	Randstad	Netherlands	1	CPA	2027	6.8	16.0
	1 property	London	UK	1	PS	2027	6.1	21.4
	1 property	London	UK	1	PS	2027	5.3	18.3
	1 property	London	UK	1	CPA	2027	5.6	21.2
	1 property	South East	UK	1	PS	2027	7.0	9.7
<b>Total portfolio expansion</b>				<b>51</b>			<b>225.9</b>	<b>547.4</b>

## Notes

- 1 Closing rentable sqm is calculated as the sum of available sqm (in thousands) for customer storage use at our stores, as of the reporting date.
- 2 Average rented sqm is calculated as the sum of sqm (in thousands) rented by customers, for the reporting period.
- 3 Average occupancy rate is presented in % and is calculated as the average of the rented sqm divided by the average of the rentable sqm, each for the reporting periods.
- 4 Average in-place rent is presented in euros per sqm per year and calculated as rental revenue, divided by the average rented sqm for the reporting period.
- 5 Property operating revenue represents our revenue from operating our properties, and comprises our rental revenue, fee income from customer goods insurance and ancillary revenue.
- 6 Income from property (NOI) is calculated as property operating revenue less real estate operating expense for the reporting period.
- 7 NOI margin is calculated as income from property (NOI) divided by property operating revenue for the reporting period.
- 8 Underlying EBITDA is calculated as earnings before interest, tax, depreciation and amortization, excluding (i) valuation gain from investment property and investment property under construction and gain on disposal, (ii) acquisition and dead deals costs (iii) cease-use lease expense and (iv) ERP implementation fees and costs of capital raise.
- 9 Underlying EBITDA margin is calculated as underlying EBITDA divided by property operating revenue for the reporting period.
- 10 Adjusted EPRA earnings is calculated as EPRA earnings adjusted for (i) deferred tax expenses on items other than the revaluation of investment property and (ii) special items ('one-offs') that are significant and arise from events or transactions distinct from regular operating activities.
- 11 Adjusted EPRA earnings per share in euros (basic) is calculated as adjusted EPRA earnings divided by the weighted average number of outstanding shares.
- 12 Net debt to underlying EBITDA ratio is calculated as the net financial debt (including leases) divided by trailing 12 months underlying EBITDA.
- 13 CPA = signed conditional purchase agreement and building permit process ongoing, PS = building permit submitted, UC = under construction and C = completed.
- 14 Acquisition of a turnkey property.

## Publication

The **2025 Half-Year Report and Presentation** have been published today at 06:00 a.m. BST on our website: <https://www.shurgard.com/corporate/investors/reports-and-presentations>

More information can be found in our Excel file with our H1 2025 results published today at 06:00 a.m. BST on our website via the same link.

## Conference call

A conference call is scheduled for Thursday, August 14, 2025, at 9:00 a.m. BST (or 10:00 a.m. CET) to discuss these results.

### Live conference

Register online for the live webcast: **audio webcast link:** <https://www.shurgard.com/corporate/events>

Or go on: [www.shurgard.com](http://www.shurgard.com), under "About Shurgard, Investor relations, News, Events"

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You will find a Q&A box on the webcast for attendees to submit their questions.

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**Conference ID:** 05672#

Please dial in if you have live questions.

Conference call replay can be found afterwards on: <https://www.shurgard.com/corporate/events>

## Agenda

October 9, 2025 09:00 a.m. BST  
November 6, 2025

Visit to our Farnborough and Aldershot stores (formerly Lok'nStore)  
Q3 2025 results

## About Shurgard

Shurgard is the largest provider of self storage in Europe. The company owns and/or operates 339 self-storage facilities and approximately 1.7 million net rentable square meters in seven countries: the United Kingdom, the Netherlands, France, Germany, Sweden, Belgium and Denmark.

Shurgard is aGRESB 5-star and Sector Leader, has an 'AA' ESG rating from MSCI, is rated Low risk by Sustainalytics and has an EPRA sBPR Gold medal.

Shurgard's European network currently serves c. 230,000 customers and employs approximately 900 people. Shurgard is listed on Euronext Brussels under the symbol "SHUR".

For additional information: [www.shurgard.com/corporate](http://www.shurgard.com/corporate)

For high resolution images: <https://www.shurgard.com/corporate/resources/media-library>

## Contact

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**Legal Disclaimer**

*This release contains "forward-looking statements". These statements are based on the current expectations and views of future events and developments of the management of Shurgard and are naturally subject to uncertainty and changes in circumstances (including, without limitation, as a result of the impact of the COVID-19 pandemic).*

*Forward-looking statements include statements typically containing words such as "will", "may", "should", "believe", "intends", "expects", "anticipates", "targets", "estimates", "likely", "foresees" and words of similar import. All statements other than statements of historical facts are forward-looking statements. You should not place undue reliance on these forward-looking statements, which reflect the current views of the management of Shurgard, are subject to risks and uncertainties about Shurgard and are dependent on many factors, some of which are outside of Shurgard's control. Other unknown or unpredictable factors could cause actual results to differ materially from those in the forward-looking statements.*

**Basis of Preparation**

*This summarized financial information has been prepared in accordance with the accounting policies as applied by Shurgard. This press release does not constitute the full financial statements. H1 2025 numbers have been derived from Shurgard's 2025 Financial Statements as included in the 2025 Half Year Report, prepared in accordance with International Financial Reporting Standards, or IFRS, as issued by the International Accounting Standards Board, or IASB, and as adopted by the European Union, or EU. The Half Year report has been published on August 14, 2025 and can be found on the Shurgard website (<https://corporate.shurgard.eu/investors/reports-and-presentations>). Other reported data in this press release has not been audited.*

**Use of alternative performance measures**

*The information contained in this press release includes alternative performance measures (also known as non-GAAP measures). The descriptions of the alternative performance measures can be found on the Shurgard website (<https://corporate.shurgard.eu/resources/alternative-performance-measures>)*