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4 June 2020

The Manager  
Company Announcements  
ASX Limited  
Exchange Centre 20 Bridge Street  
Sydney NSW 2000

### **NATIONAL STORAGE REIT - SECURITY PURCHASE PLAN AND ACQUISITION UPDATE**

National Storage REIT (**NSR**) is pleased to announce that its Security Purchase Plan (**SPP**) which closed on Tuesday, 2 June 2020 will result in the issue of approximately 30,789,784 new ordinary stapled securities at \$1.57 per stapled security raising approximately \$48 million.

Given the strong support shown by participating securityholders for the SPP, the directors exercised their discretion under the terms of the SPP to increase the size of the SPP offer to approximately \$48 million (an \$18 million increase from the original cap of \$30 million). NSR confirms that all valid applications under the SPP were accepted in full and no scale back was applied.

Together with the institutional placement (the **Placement**) which raised \$300 million (and was announced on Tuesday, 5 May 2020), NSR has now successfully raised approximately \$348 million (pre costs).

As previously announced, the purpose of the SPP and the Placement is to strengthen NSR's balance sheet, replenish investment capacity and provide additional funding flexibility.

Stapled securities to be issued under the SPP will rank equally with existing stapled securities and are expected to be allotted on Tuesday, 9 June 2020, with trading expected to commence on Wednesday, 10 June 2020.

The directors of National Storage Holdings Limited and National Storage Financial Services Limited, in its capacity as responsible entity for the National Storage Property Trust, wish to thank all securityholders who supported the SPP.

Following the Placement and SPP, NSR has recommenced its acquisition program and currently has under offer, contracted or completed approximately \$140 million of new acquisition and development opportunities. NSR's forward pipeline of acquisitions remains strong with approximately \$100 million additional acquisition and development opportunities under active consideration.

### **NATIONAL STORAGE REIT (NSR)**

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NSR's Managing Director Andrew Catsoulis stated "our storage business continues to demonstrate its resilience to economic and market challenges associated with COVID-19. Our strong historical acquisition track record continues to manifest in multiple acquisition and development opportunities and is testament to the long-term relationships we have nurtured over many years with many individual stakeholders in the storage industry throughout Australia and New Zealand".

Claire Fidler  
Executive Director and Company Secretary

#### ENDS

National Storage is the largest self-storage provider in Australia and New Zealand, with 187 centres providing tailored storage solutions to over 70,000 residential and commercial customers. NSR is the first independent, internally managed and fully integrated owner and operator of self-storage centres to be listed on the Australian Securities Exchange (ASX).

#### For further information:

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Managing Director  
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Chief Financial Officer  
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All dollar amounts are in Australian dollars unless otherwise indicated.

#### NATIONAL STORAGE REIT (NSR)

National Storage Holdings Limited (ACN 166 572 845)  
National Storage Financial Services Limited (ACN 600 787 246 AFSL 475228) as responsible entity for National Storage Property Trust (ARSN 101 227 712)

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