

November 29, 2021 at 07:30 pm CET

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Regulated information – Inside information**Shurgard Self Storage SA
("Shurgard")****Shurgard withdraws public cash offer to the shareholders of 24Storage**

Shurgard Self Storage S.A. through Shurgard Sweden AB¹ ("Shurgard") announced on 22 November 2021 a public cash offer to the shareholders of 24Storage AB (publ) ("24Storage"), to tender all their shares to Shurgard for SEK 72 per share (the "Offer"). Completion of the Offer is, among other things, conditional upon the offer being accepted by 24 Storage's shareholders representing more than 90 per cent of the outstanding shares in 24 Storage. This condition cannot be satisfied due to TIAA's unconditional agreements to purchase approximately 92.38 per cent of the number of shares outstanding from the shareholders of 24Storage. Thus, Shurgard has decided to withdraw the Offer. Accordingly, any shares tendered will not be acquired by Shurgard and will remain in the respective holders' ownership without any action needed on the part of the shareholder.

The offer from TIAA validates Shurgard's interest in 24Storage and underpins the strong investor interest in self-storage assets. Shurgard remains committed to generating value for all its stakeholders and this does not change Shurgard's interest or strategy to grow Shurgard in Sweden, where Shurgard continues to remain the largest self-storage operator by square meter.

For additional information please contact

Information regarding the Offer is available on the website for Shurgard, <https://corporate.shurgard.eu/press-release>.

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¹ Shurgard Sweden AB is a wholly owned indirect subsidiary of Shurgard Self Storage S.A.

IMPORTANT INFORMATION

The Offer is not being made, and will not be made, directly or indirectly, in or into, Australia, Canada, Hong Kong, Japan, New Zealand, South Africa, Switzerland or in any other jurisdiction where such offer would be prohibited by applicable law pursuant to legislation, restrictions and regulations in the relevant jurisdiction, by use of mail or any other means or instrumentality of interstate or foreign commerce, or of any facilities of a national securities exchange, of Australia, Canada, Hong Kong, Japan, New Zealand, South Africa, Switzerland or in any other jurisdiction where such offer would be prohibited by applicable law pursuant to legislation, restrictions and regulations in the relevant jurisdiction. This includes, but is not limited to facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic transmission. The Offer cannot be accepted and shares may not be tendered in the Offer by any such use, means, instrumentality or facility of, or from within, Australia, Canada, Hong Kong, Japan, New Zealand, South Africa or Switzerland or by persons located or resident in Australia, Canada, Hong Kong, Japan, New Zealand, South Africa, Switzerland or in any other jurisdiction where such offer would be prohibited by applicable law pursuant to legislation, restrictions and regulations in the relevant jurisdiction. Accordingly, this press release and any related Offer documentation are not being and should not be mailed or otherwise transmitted, distributed, forwarded or sent in or into Australia, Canada, Hong Kong, Japan, New Zealand, South Africa, Switzerland or in any other jurisdiction where such offer would be prohibited by applicable law pursuant to legislation, restrictions and regulations in the relevant jurisdiction or to any Australian, Canadian, Hong Kong, Japanese, New Zealand, South African or Swiss persons or citizens in any other jurisdiction where such offer would be prohibited by applicable law pursuant to legislation, restrictions and regulations in the relevant jurisdiction or any persons located or resident in Australia, Canada, Hong Kong, Japan, New Zealand, South Africa, Switzerland or in any other jurisdiction where such offer would be prohibited by applicable law pursuant to legislation, restrictions and regulations in the relevant jurisdiction.

This Press Release is not being, and must not, directly or indirectly, be sent to shareholders with registered addresses in Australia, Canada, Hong Kong, Japan, New Zealand, South Africa or Switzerland. Banks, brokers, dealers and other nominees holding shares for persons in Australia, Canada, Hong Kong, Japan, New Zealand, South Africa, Switzerland or in any other jurisdiction where such offer would be prohibited by applicable law pursuant to legislation, restrictions and regulations in the relevant jurisdiction must not forward this press release or any other document received in connection with the Offer to such persons.

Notwithstanding the foregoing, Shurgard reserves the right to permit the Offer to be accepted by persons not resident in Sweden if, in its sole discretion, Shurgard is satisfied that such transaction can be undertaken in compliance with applicable laws and regulations.

The Offer, the information and the documents contained in this offer document are not being made and have not been approved by an "authorised" person for the purposes of section 21 of the UK Financial Services and Markets Act 2000 (the "FSMA"). The communication of the information and documents contained in this offer document is exempt from the restriction on financial promotions under section 21 of the FSMA on the basis that it is a communication by or on behalf of a body corporate which relates to a transaction to acquire shares in a body corporate and the object of the transaction may reasonably be regarded as being the acquisition of day to day control of the affairs of that body corporate within article 62 (sale of a body corporate) of the FSMA (Financial Promotion) Order 2005.