

## SSG: Another strong quarter

**(Oslo, 11 May 2021) Self Storage Group ASA (Self Storage Group, OSE:SSG) announces its fourth consecutive quarter of record revenue and solid EBITDA-growth. In addition, the Group continued to expand through several purchases of new properties as well as the recently announced acquisition of the Danish self-storage operator Dit Pulterkammer Holding A/S.**

Self Storage Group reported all-time high revenues of NOK 76.7 million in the first quarter of 2021, an increase from NOK 70.8 million in the corresponding quarter in 2020, and an adjusted EBITDA of NOK 45.1 million (41.5). Self Storage Group continues to experience limited business impact from the Covid-19 situation, has a solid balance sheet and targets accelerated growth by opening 12 000-14 000 lettable m2 in 2021.

The average occupancy in the first quarter of 2021 for sites with more than 12 months of operation was 85.6% (81.6%) and the average rent per m2 was NOK 2 277 per year (NOK 2 303).

"We delivered another strong quarter of record revenue and continued to grow our lettable footprint by opening new facilities and expanding existing ones. The business continues to experience limited impact from the Covid-19 situation, proving the resilience and robustness of our business model, and demonstrates that the company has a solid platform for further profitable growth and expansion", says Fabian Søbak, Chief Executive Officer of Self Storage Group.

In the first quarter Self Storage Group entered into a new bank facility loan with Handelsbanken and Danske Bank at attractive terms. The bank facility refinances the existing bank loans and gives the Company flexibility for future growth.

"We will continue to develop an attractive portfolio of self-storage facilities, leveraging on a lean and operationally-focused organization. In 2021 we target to open 12 000 to 14 000 lettable m2", Søbak says.

In March 2021, Self Storage Group successfully acquired Adamstuen Garasjer AS, the largest self-storage facility in Norway, with a total estimated lettable area of 8 100 m2. SSG has an existing leasehold agreement on the premises with currently a lettable area of 4 300 m2 in operation. In addition, and subsequent to the first quarter, the company announced the acquisition of Dit Pulterhammer Holding A/S, a Danish regional self-storage operator with five facilities with current lettable area of approx. 9 300 m2.

"The market for self-storage is driven by urbanization and smaller living spaces resulting in an increased need for external storage solutions. Self Storage Group is well-positioned as the leading provider and has delivered stable growth with the benefits of scale, strong brands and the unique combination of a customer-oriented and automated business model. We will continue to leverage on this scalable growth platform going forward", says Steven Skaar, Chairman of Self Storage Group.

The first quarter 2021 report and presentation are enclosed.

The results will be presented through a webcast at 08:00 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](http://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 amongst the leading self-storage providers in Scandinavia with a particularly strong position in the Norwegian market. Self Storage Group operates 116 facilities across Scandinavia with a current lettable area of 149 400 m<sup>2</sup>.*