



18 January 2017

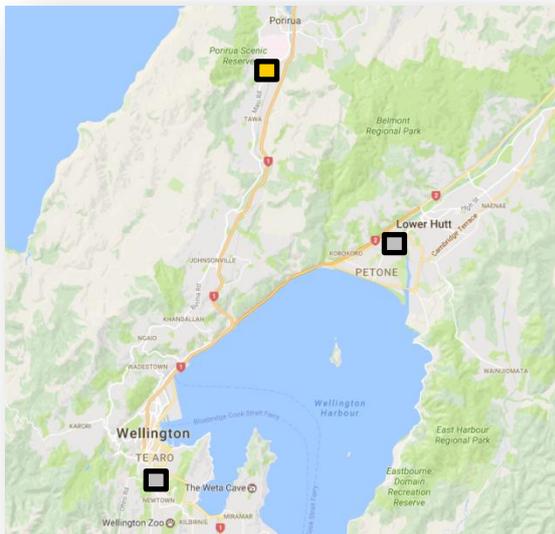
## ASX ANNOUNCEMENT

### NSR ADDS TO WELLINGTON PRESENCE

National Storage REIT (NSR) is pleased to announce it has entered into arrangements to acquire a third freehold storage centre in Wellington, New Zealand.

The ranch style asset comprises 500 units over 4,300 sqm of net lettable area. The centre is well located adjacent to the Kenepuru Hospital and local industry, expanding NSR's presence further to the north of Wellington.

Managing Director Andrew Catsoulis said "We are delighted to expand our presence in Wellington with such a high quality centre – this asset is a previous winner of the Self Storage Association of Australasia Facility of the Year award, denoting the quality of build and operation. This acquisition will further strengthen our brand in Wellington and enhance our New Zealand operating synergies. There is opportunity to drive rate per square metre and potential for further development across the site".



The centre is set to be acquired for NZ\$9.75million from Storage Solutions 2002 Ltd and Paremata Business Park Limited, and settlement is expected in January 2017. To facilitate this transaction NSR has increased its club banking facilities by NZ\$50 million with Westpac Banking Corporation. Initial investigations undertaken on the vendor's identity and capacity confirm its ability to transact.

National Storage continues to actively pursue acquisition opportunities in line with its acquisition and asset management strategy.

### ENDS

National Storage is one of the largest self-storage providers in Australia and New Zealand, with 109 centres providing tailored storage solutions to over 35,000 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).

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**NATIONAL STORAGE REIT (NSR)**

National Storage Holdings Limited (ACN 166 572 845)

National Storage Financial Services Limited (ACN 600 787 246 AFSL 475 228) as responsible entity for National Storage Property Trust (ARSN 101 227 712)