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2 October 2014

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

**NATIONAL STORAGE REIT - COMPLETION OF SECURITY PURCHASE PLAN**

National Storage REIT (**NSR**) is pleased to announce that its Security Purchase Plan (**SPP**) which closed on Wednesday, 1 October 2014 will result in the issue of approximately 9.28 million new ordinary stapled securities at \$1.25 per stapled security raising approximately \$11.6 million. No scaleback will be applied in respect of the SPP.

Together with the recent institutional placement which raised approximately \$45.9 million (which was initially announced on Monday, 25 August 2014), NSR has now successfully raised approximately \$57.5 million (pre costs).

As previously announced, the purpose of the SPP and the Placement is to provide NSR with financial flexibility to pursue acquisitions whilst maintaining its sound financial position and conservatively geared balance sheet.

Stapled securities to be issued under the SPP are expected to be allotted on Thursday, 9 October 2014 with trading expected to commence on Tuesday, 14 October 2014.

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

Yours sincerely

Pat Rogers  
Company Secretary

**NATIONAL STORAGE REIT (NSR)**

National Storage Holdings Limited (ACN 166 572 845)

The Trust Company (RE Services) Limited (ACN 003 278 831 AFSL 235 150) as responsible entity for National Storage Property Trust (ARSN 101 227 712)

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