



11 August 2015

ASX ANNOUNCEMENT

NATIONAL STORAGE REIT LAUNCHES PERTH DEVELOPMENT PORTFOLIO

National Storage REIT (NSR) is pleased to announce it has entered into an exclusive arrangement with Parsons Group to establish the Perth Development Portfolio.

The Perth Development Portfolio is a construction and management agreement with one of Perth's leading self-storage construction companies, Parsons Group. Five sites in and around Perth have been identified as part of the arrangement, where Parsons Group and NSR will construct high quality self-storage centres over a projected five year term.

It is anticipated NSR will acquire up to three assets on completion of construction, with the remaining centres to be operated as National Storage centres by Parsons Group under the guidelines of the National Storage operating platform.

The first centre at Jandakot, south of Perth, is scheduled to open in September 2015 and will be owned by Parsons Group and managed by National Storage, generating an additional income stream for NSR in line with its third-party management platform.

Managing Director Andrew Catsoulis believes the arrangement will cement National Storage as the dominant player in the Perth market.

"We have a long and successful history of joint development and acquisition of self-storage assets in Perth with Parsons Group and we are delighted to be strengthening this relationship" said Mr Catsoulis.

"Importantly, this arrangement will entrench our major competitive advantage as the leading storage operator in Perth and see the National Storage portfolio increase to 17 centres in Perth in the short term" he said.

Further announcements will be made in due course regarding assets for acquisition as part of the Perth Development Portfolio.

National Storage continues to actively pursue acquisition opportunities in line with its industry consolidation strategy.

ENDS

National Storage is one of the largest self-storage providers in Australia, with 87 centres providing tailored storage solutions to over 30,000 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)

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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)