



30 June 2016

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ASX ANNOUNCEMENT

NATIONAL STORAGE REIT COMPLETES PLACEMENT AND INSTITUTIONAL ENTITLEMENT OFFER TO RAISE APPROXIMATELY \$212 MILLION

National Storage REIT ("NSR") is pleased to announce it has successfully completed the institutional placement ("Placement") and institutional component ("Institutional Entitlement Offer") of the 3 for 10 pro-rata accelerated non-renounceable entitlement offer ("Entitlement Offer") of new ordinary stapled securities in NSR ("New Securities") at a fixed price of \$1.58 per New Security ("Offer Price").

- The Placement raised gross proceeds of approximately \$101 million
- The Institutional Entitlement Offer raised gross proceeds of approximately \$112 million and saw strong take-up from existing institutional securityholders, with the majority of eligible institutional securityholders taking up at least their entitlements
- The Placement and Institutional Entitlement Offer shortfall were significantly oversubscribed by existing and new securityholders
- The Retail Entitlement Offer to eligible retail securityholders will open from Tuesday 5 July 2016 to Friday 15 July 2016 and will be conducted at the same offer price of \$1.58 per New Security. Early Retail Entitlement Offer acceptances are due by 5:00pm (AEST) on Friday, 8 July 2016 and will result in an earlier allotment on Tuesday, 12 July 2016. Retail Entitlement Offer acceptances received by 5.00pm (AEST) on Friday, 15 July 2016 will be allotted New Securities on Friday, 22 July 2016

Completion of the Placement and Institutional Entitlement Offer represents completion of the first stage of NSR's fully underwritten \$260 million equity raising which was announced on Tuesday, 28 June 2016. The Placement and Institutional Entitlement Offer will together raise gross proceeds of approximately \$212 million.

The New Securities to be issued as part of the Placement and Institutional Entitlement Offer will be issued on Tuesday, 12 July 2016 with trading on ASX expected to commence on the same day. On issue, the New Securities will rank *pari passu* in all regards with existing NSR stapled securities. The New Securities will not be entitled to the estimated FY16 final distribution (record date 30 June 2016).

Managing Director Andrew Catsoulis said "We are extremely humbled by the high level of support demonstrated for National Storage by institutional investors, which we believe highlights the market's continued confidence in National Storage and our growth strategy. We thank our existing investors for their ongoing support and are pleased to welcome a number of new, high quality institutional investors to the register".

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)



The retail component of the Entitlement Offer ("Retail Entitlement Offer") will be open from Tuesday, 5 July 2016 to Friday, 15 July 2016 with early retail entitlement offer acceptances due by 5:00pm (AEST) on Friday, 8 July 2016. The Retail Entitlement Offer is expected to raise approximately \$48 million. Retail investors who hold NSR securities as at 7:00pm (AEST) on Thursday 30 June 2016 and have a registered address in Australia and New Zealand ("Eligible Retail Securityholders") are being offered the opportunity to participate in the Retail Entitlement Offer at the same Offer Price, and at the same offer ratio (of 3 for 10), as offered under the Institutional Entitlement Offer. Existing Eligible Retail Securityholders will also have the opportunity to apply for additional securities above their entitlement as part of the Retail Entitlement Offer up to a maximum of 50% of their entitlement at the same Offer Price.

Further details will be communicated to existing securityholders and lodged with ASX on Tuesday, 5 July 2016.

NSR securities are expected to resume trading from market open today.

ENDS

National Storage is one of the largest self-storage providers in Australia and New Zealand, with 103 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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