



NATIONAL STORAGE REIT ASX ANNOUNCEMENT

7 April 2020

INCREASED DEBT FACILITIES AND NEW BANK LENDER

National Storage REIT (NSR) today announces that it has obtained a \$125 million increase in debt facilities from its existing club banks and the extension of a NZ\$50 million facility due to expire in 2020. Further, NSR announces that it has received a commitment from J.P. Morgan for a new, additional \$100 million debt facility, pursuant to which J.P. Morgan. will accede into the existing club banking arrangements.

Managing Director Andrew Catsoulis said, "The support shown by our financiers has been, and continues to be, an important part of NSR's success. We are excited to welcome J.P. Morgan into our club banking arrangements and appreciative of their ongoing support. These new arrangements have substantially increased NSR's liquidity position, ensuring it is well placed to execute its business plan in the future."

Together, these new debt arrangements increase NSR's total debt facilities to A\$1,175 million and undrawn debt capacity to \$314 million¹. NSR remains well within all of its debt covenant limits and is within its target gearing range of 25-40%.

¹ Includes combined increase from existing club banks and new debt facility. Authorised for release by

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Claire Fidler
Company Secretary
National Storage REIT
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National Storage is the largest owner-operator of self-storage centres in Australia and New Zealand, with 180+ centres, providing tailored storage solutions to over 65,000 residential and commercial customers across Australia and New Zealand. 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).

For further information:
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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)