



19 July 2016

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ASX ANNOUNCEMENT

NATIONAL STORAGE REIT SUCCESSFULLY COMPLETES RETAIL ENTITLEMENT OFFER

National Storage REIT ("NSR") is pleased to announce the successful completion of the retail component of its fully underwritten 3 for 10 pro rata accelerated non-renounceable entitlement offer ("Retail Entitlement Offer") of new ordinary stapled securities in NSR ("New Securities") at a fixed price of \$1.58 per New Security ("Offer Price").

- The Retail Entitlement Offer to eligible retail securityholders closed at 5.00pm on Friday, 15 July 2016 raising gross proceeds of approximately \$49m representing approximately 30.98m New Securities
- The Entitlement Offer was strongly supported by retail securityholders, with the take up rate, including additional New Securities applied for in excess of entitlements, at approximately 46%
- Allotment of the new securities from the Retail Entitlement Offer is expected to occur on Friday, 22 July 2016 and trading of the New Securities on ASX is expected to commence on Monday, 25 July 2016. 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)

Completion of the Retail Entitlement Offer represents completion of NSR's fully underwritten \$260 million equity raising which was announced on Tuesday, 28 June 2016.

ENDS

National Storage is one of the largest self-storage providers in Australia and New Zealand, with 105 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)