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6 February 2018

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 Friday, 2 February 2018 will result in the issue of approximately 6.38 million new ordinary stapled securities at \$1.4948 per stapled security raising approximately \$9.5 million. No scaleback will be applied in respect of the SPP.

Together with the recent institutional placement which raised \$50 million (which was initially announced on Wednesday, 13 December 2017), NSR has now successfully raised \$59.5 million (pre costs).

As previously announced, the purpose of the SPP and the Placement is to reduce existing debt so as to provide NSR with financial flexibility to pursue acquisition opportunities and other actions in line with NSR's stated business strategy.

Stapled securities to be issued under the SPP are expected to be allotted on Friday, 9 February 2018 with trading expected to commence on 12 February 2018.

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

Claire Fidler
Executive Director and Company Secretary

ENDS

National Storage is one of the largest self-storage providers in Australia and New Zealand, with 126 centres providing tailored storage solutions to over 40,000 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).

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)