



22 JUNE 2018

## **NATIONAL STORAGE REIT (NSR) ASX ANNOUNCEMENT**

### **NSR DEBT REFINANCING**

National Storage REIT (NSR) is pleased to announce it has successfully negotiated terms for the refinancing of its debt facilities.

The existing club banking arrangement continues with all existing financiers and all club Banks committing additional funding and tenor to NSR.

The overall facility has been increased from AU\$617 million to AU\$715 million, with average weighted tenor increasing from 3.6 years to 4.7 years. Financial covenants have remained consistent with ICR at 2 times cover and the gearing covenant at 55%. The targeted gearing ratio range remains between 25% and 40%.

Managing Director Andrew Catsoulis said the refinance has been a significant milestone for NSR. "The support given by our existing financiers has been, and continues to be, an important part of NSR's success."

"The new arrangements provide for continued growth and support our acquisition and consolidation strategy, while forming an integral part of our capital management strategy", Mr Catsoulis said.

The facility is expected to be effective from 22 June 2018.

### **ENDS**

National Storage is one of the largest self-storage providers in Australia and New Zealand, with 135 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:

Andrew Catsoulis

Managing Director  
07 3218 8100