



9 April 2014

ASX ANNOUNCEMENT

NATIONAL STORAGE REIT SET TO EXPAND ASSET PORTFOLIO

National Storage REIT (NSR) is pleased to announce it has exercised option and contract arrangements to acquire a portfolio of two "Box and Lock" self-storage centres in Hervey Bay and Yandina in Queensland on behalf of the Southern Cross Storage Group. The acquisitions will be made by Southern Cross storage Group pursuant to a first right of refusal that the Group has with NSR. The transactions are conditional upon a number of factors.

Southern Cross Storage Group is a joint venture between NSR and global real estate investment manager Heitman, in which NSR holds a 10% interest together with management rights over the assets of the Group.

Managing Director Andrew Catsoulis said "These assets represent acquisition opportunities that strongly align with our asset management strategy and investment criteria - accretive acquisitions where the National Storage management platform can be leveraged to add value over the long term".

"The Hervey Bay and Yandina assets present an opportunity to expand National Storage's presence in the region and deliver acquisition and ongoing management fees to NSR" he said.

Further details will be released should the agreements become unconditional and proceed.

National Storage continues to actively pursue acquisition opportunities in line with its asset management strategy. The earnings guidance for CY14 remains unchanged.

ENDS

National Storage is one of the largest self-storage providers in Australia, with 62 centres providing tailored storage solutions to over 23,000 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)

The Trust Company (RE Services) Limited (ACN 003 278 831 AFSL 235 150) as responsible entity for

National Storage Property Trust (ARSN 101 227 712)