



NEWS RELEASE

CubeSmart Announces Tax Allocations of 2012 Dividend Distributions

1/18/2013

WAYNE, PA -- (Marketwire) -- 01/18/13 -- CubeSmart (NYSE: CUBE), a self-administered and self-managed real estate investment trust focused on self-storage facilities, announced today the tax allocations of its 2012 dividend distributions for CubeSmart Common Shares of Beneficial Interest and for CubeSmart 7.75% Series A Cumulative Redeemable Preferred Shares of Beneficial Interest.

The 2012 distributions paid with respect to CubeSmart common stock (CUSIP #229663-109 and traded under ticker symbol CUBE) are as follows:

Record Date	Payable Date	Total Distribution (Box 1a) per Share	Ordinary Dividend (Box 2a)	Total Capital Gain (Box 2b)	Unrecaptured Section 1250 Gain (Box 2c)	Non-Taxable Distribution (Box 3)
1/5/2012	1/15/2012	\$ 0.08	\$ 0.065403	\$ 0.011926	\$ 0.009005	\$ 0.002671
4/5/2012	4/16/2012	\$ 0.08	\$ 0.065403	\$ 0.011926	\$ 0.009005	\$ 0.002671
7/2/2012	7/16/2012	\$ 0.08	\$ 0.065403	\$ 0.011926	\$ 0.009005	\$ 0.002671
10/1/2012	10/15/2012	\$ 0.08	\$ 0.065403	\$ 0.011926	\$ 0.009005	\$ 0.002671

		\$ 0.32	\$ 0.261612	\$ 0.047704	\$ 0.036020	\$ 0.010684

(1) Amounts in Box 2b are included in Box 2a.

The fourth quarter 2012 distribution made to holders of record as of January 2, 2013 for the common shares is considered a 2013 distribution for federal income tax purposes.

The return of capital percentage on common stock dividends is also reported on the CubeSmart Website at www.CubeSmart.com, pursuant to U.S. tax basis reporting required under Internal Revenue Code Section 6045B.

The 2012 distributions paid with respect to CubeSmart 7.75% Series A Cumulative Redeemable Preferred Shares (CUSIP #229663-208 and traded under ticker symbol CUBE PR A) are as follows:

Record Date	Payable Date	Total Distribution per Share (Box 1a)	Ordinary Dividend Gain (Box 2a)	Total Capital Gain(1) (Box 2b)	Unrecaptured Section 1250 (Box 3)	Non-Taxable Distribution
1/1/2012	1/15/2012	\$ 0.3929	\$ 0.332306	\$ 0.060594	\$ 0.045755	\$ 0.000000
4/1/2012	4/16/2012	\$ 0.484375	\$ 0.409674	\$ 0.074701	\$ 0.056407	\$ 0.000000
7/2/2012	7/16/2012	\$ 0.484375	\$ 0.409674	\$ 0.074701	\$ 0.056407	\$ 0.000000
10/1/2012	10/15/2012	\$ 0.484375	\$ 0.409674	\$ 0.074701	\$ 0.056407	\$ 0.000000

		\$1.846025	\$ 1.561328	\$ 0.284697	\$ 0.214976	\$ 0.000000

The fourth quarter 2012 distribution made to holders of record as of January 2, 2013 for the 7.75% Series A Cumulative Redeemable Preferred Shares is considered a 2013 distribution for federal income tax purposes.

About the Company

CubeSmart is a self-administered and self-managed real estate investment trust. CubeSmart owns or manages 516

self-storage facilities across the United States. According to the 2012 Self Storage Almanac, CubeSmart is one of the top four owners and operators of self-storage facilities in the U.S.

The Company plans to exceed Customer expectations by adding more personalized services and technology to some of the best storage spaces around. The Company's self-storage facilities are designed to offer affordable, easily accessible, secure, and in most locations, climate-controlled storage space for residential and commercial customers, as well as boat storage and mini storage. CubeSmart® services include storage customization, logistics services, comprehensive moving services, organizational services, and office amenities.

For more information about **business** and **personal storage** or to learn more about the company and find a nearby storage facility, visit www.CubeSmart.com or call CubeSmart toll free at 800-800-1717.

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