



NEWS RELEASE

# CubeSmart Completes Senior Leadership Transition and Headquarters Relocation

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MALVERN, PA -- (Marketwired) -- 01/02/14 -- CubeSmart (NYSE: CUBE), a self-administered and self-managed real estate investment trust focused on self-storage facilities, today announced that the Company has completed its senior leadership transition and headquarters relocation.

## Senior Leadership Transition

Effective January 1, 2014 and following a thoughtful and well-coordinated succession plan, Christopher P. Marr is CubeSmart's president and chief executive officer and has joined the Company's Board of Trustees. Since joining the Company in 2006, Mr. Marr has held a variety of positions, including president, chief operating officer, chief investment officer, and chief financial officer.

This CEO transition coincides with the retirement of Dean Jernigan, who served as CubeSmart's chief executive officer and a member of the Company's Board of Trustees from April 2006 through December 2013. In addition to his retirement from the CEO position, Mr. Jernigan no longer serves on the Company's Board of Trustees.

## New Headquarters

On December 16, 2013, the Company completed the relocation of its corporate headquarters to 5 Old Lancaster Road, Malvern, PA. The Company-owned, 86,000 square foot property offers an open and collaborative work environment for CubeSmart's headquarters-based team members, including its National Sales Center, and the flexibility to support future growth.

The location has a unique dual-use application, serving not only as the Company's corporate office, but also as a fully-operational, 236 unit self-storage facility that will be an important internal resource for training, systems implementation, and business development. The storage facility will open for external business on January 16, 2014.

## About the Company

CubeSmart is a self-administered and self-managed real estate investment trust. CubeSmart owns or manages 527 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. 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](http://www.CubeSmart.com) or call CubeSmart toll free at 800-800-1717.

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Source: CubeSmart