



NEWS RELEASE

## CubeSmart's Credit Rating Upgraded to Baa2 by Moody's Investors Service

9/25/2014

MALVERN, PA -- (Marketwired) -- 09/25/14 -- CubeSmart (NYSE: CUBE) announced today that its senior unsecured bonds and issuer ratings were upgraded to Baa2 from Baa3 by Moody's Investors Service with a stable outlook. Additionally, the Company's 7.75% Series A Cumulative Redeemable Preferred Shares (NYSE: CUBE-A) and preferred issuer ratings were upgraded to Baa3 from Ba1, also with a stable outlook.

"Moody's upgrade to Baa2 represents another significant milestone for CubeSmart as it recognizes the strength of our balance sheet, our real estate portfolio and our operating platform," commented Chief Financial Officer Tim Martin. "The rating further improves financial flexibility to support the company's growth by lowering debt costs and further expanding access to capital."

"The upgrade reflects CubeSmart's significant strides in strengthening its credit profile over the last five years and positive operating performance driven by continued buoyancy in self-storage fundamentals," said Alice Chung, Moody's analyst. "The company's efforts to strategically reposition its portfolio has resulted in one of the best portfolios in its asset class."

Additional information regarding CubeSmart L.P.'s rating assignment can be found in the Moody's press release dated September 24, 2014 available on Moody's website at [www.moody.com](http://www.moody.com). None of the information on Moody's website, including the press release, is incorporated by reference into or is otherwise a part of this press release. The rating is subject to revision or withdrawal at any time by the rating agency and is not a recommendation to buy, sell or hold securities.

## About the Company

CubeSmart is a self-administered and self-managed real estate investment trust. CubeSmart owns or manages 561 self-storage facilities across the United States. According to the 2014 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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