



NEWS RELEASE

CubeSmart Announces Tax Allocations of 2014 Distributions

1/20/2015

MALVERN, PA -- (Marketwired) -- 01/20/15 -- 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 2014 distributions for CubeSmart Common Shares of Beneficial Interest and for CubeSmart 7.75% Series A Cumulative Redeemable Preferred Shares of Beneficial Interest.

The 2014 distributions paid with respect to CubeSmart common stock (CUSIP #229663-109 and traded under ticker symbol CUBE) are as follows:

Record Date	Total Payable Date	Total Share	Ordinary Dividend (Box 1a)	Non-Capital Gains (Box 2a)	Unrecaptured Section 1250 Gain (Box 2b)	Taxable Gain(1) (Box 3)	Distribution (Box 3)
1/2/2014	1/15/2014	\$ 0.13	\$0.130000	\$0.000000	\$ 0.000000	\$0.000000	\$0.000000
4/1/2014	4/15/2014	\$ 0.13	\$0.120352	\$0.009648	\$ 0.000914	\$0.000000	\$0.000000
7/1/2014	7/15/2014	\$ 0.13	\$0.119597	\$0.010403	\$ 0.000986	\$0.000000	\$0.000000
10/1/2014	10/15/2014	\$ 0.13	\$0.119597	\$0.010403	\$ 0.000986	\$0.000000	\$0.000000
		\$ 0.52	\$0.489546	\$0.030454	\$ 0.002886	\$0.000000	

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

The fourth quarter 2014 distribution made to holders of record as of January 2, 2015 for the common shares is considered a 2015 distribution for federal income tax purposes.

The 2014 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	Total Distributable Share	Ordinary Dividend (Box 1a)	Capital Gain (Box 2a)	Non-Taxable Section 1250 Gain (Box 2b)	Taxable Distribution (Box 3)
1/2/2014	1/15/2014	\$0.484375	\$0.449677	\$0.034698	\$0.003288
4/1/2014	4/15/2014	\$0.484375	\$0.449677	\$0.034698	\$0.003288
7/1/2014	7/15/2014	\$0.484375	\$0.449677	\$0.034698	\$0.003288
10/1/2014	10/15/2014	\$0.484375	\$0.449677	\$0.034698	\$0.003288
		\$1.937500	\$1.798708	\$0.138792	\$0.013152

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

The fourth quarter 2014 distribution made to holders of record as of January 2, 2015 for the 7.75% Series A Cumulative Redeemable Preferred Shares is considered a 2015 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 598 self-storage facilities across the United States. According to the 2015 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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