NEWS RELEASE

CubeSmart Announces 31% Increase in Quarterly Common Dividend

12/10/2015

MALVERN, PA -- (Marketwired) -- 12/10/15 -- CubeSmart(NYSE: CUBE) announced today that its Board of Trustees declared a quarterly dividend of $0.21 per common share for the period ending December 31, 2015. The dividend is payable on January 15, 2016 to common shareholders of record on January 4, 2016. The quarterly distribution represents an annualized dividend rate of $0.84 per share, a $0.20 increase from the previous annual rate of $0.64 per share. The Board of Trustees also declared a quarterly dividend of $0.484375 per share for the 7.75% Series A Cumulative Redeemable Preferred Shares payable on January 15, 2016 to holders of record on January 4, 2016.

"Our operating platform and business plan execution have produced strong cash flow growth and our 31% dividend increase reflects our strategy of sharing that growth with common stockholders," commented Christopher P. Marr, President and Chief Executive Officer. "We have increased our dividend more than 60% over the last two years while continuing to maintain a conservative payout ratio, providing the Company with capital to support funding attractive investment opportunities that create long-term value."

About the Company

CubeSmart is a self-administered and self-managed real estate investment trust. CubeSmart owns or manages 663 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's mission is to simplify the organizational and logistical challenges created by the many life events and business needs of its Customers -- through innovative solutions, unparalleled service, and genuine care. 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.

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.

Company Contact:
CubeSmart
Charles Place
Director, Investor Relations
(610) 535-5700

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