NEWS RELEASE

CubeSmart Declares Third Quarter 2016 Dividend

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MALVERN, PA -- (Marketwired) -- 08/02/16 -- CubeSmart(NYSE: CUBE), a self-administered and self-managed real estate investment trust focused on self-storage facilities, announced today that its Board of Trustees declared a quarterly dividend of $0.21 per common share for the period ending September 30, 2016. The dividend is payable on October 17, 2016 to common shareholders of record on October 3, 2016. The Board of Trustees also declared a quarterly dividend of $0.484375 for the 7.75% Series A Cumulative Redeemable Preferred Shares payable on October 17, 2016 to holders of record on October 3, 2016.

About the Company

CubeSmart is a self-administered and self-managed real estate investment trust. CubeSmart owns or manages 748 self-storage facilities across the United States. According to the 2016 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.

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