NEWS RELEASE

CubeSmart Declares Second Quarter 2017 Dividend

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MALVERN, Pa., May 31, 2017 (GLOBE NEWSWIRE) -- CubeSmart (NYSE:CUBE) announced today that its Board of Trustees declared a quarterly dividend of $0.27 per common share for the period ending June 30, 2017. The dividend is payable on July 17, 2017 to common shareholders of record on July 3, 2017.

About the Company

CubeSmart is a self-administered and self-managed real estate investment trust. CubeSmart owns or manages 854 self-storage properties across the United States. According to the 2017 Self Storage Almanac, CubeSmart is one of the top three owners and operators of self-storage properties 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 properties 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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Source: CubeSmart, L.P.