



NEWS RELEASE

# CubeSmart Provides Update on Hurricane Irma and Hurricane Harvey Impact

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MALVERN, Pa., Sept. 11, 2017 (GLOBE NEWSWIRE) -- CubeSmart (NYSE:CUBE) announced today that due to the impact of Hurricane Irma, all of its 104 owned and managed stores in the State of Florida were closed on Sunday out of concern for customer and employee safety. As the situation is still unfolding and most of the state is without power, the full impact of the storm is unknown at this time. As of this afternoon, we have reopened 22 stores representing a total of 1.8 million net rentable square feet and 18,300 units, primarily in southern Florida markets where the storm first made landfall. Eighty-two CubeSmart stores, representing 5.7 million net rentable square feet and 54,500 units, remain temporarily closed. We plan to reopen our stores as quickly as possible when the properties are deemed safe for operation.

In the greater Houston area, 50 of the 52 stores owned and managed by CubeSmart are open for normal business. These properties represent approximately 3.6 million net rentable square feet and 28,200 units. The two remaining properties, representing 141,250 net rentable square feet and 985 units, remain temporarily closed to new customers due to damage caused by Hurricane Harvey.

"The size and impact of these back-to-back storms is unprecedented," commented Christopher P. Marr, President and Chief Executive Officer. "While these are trying times for our customers and teammates in areas impacted by the Harvey and Irma hurricanes, we are actively working to reopen our stores and provide the storage space necessary to support the rebuilding efforts in our communities."

[About the Company](#)

CubeSmart is a self-administered and self-managed real estate investment trust. CubeSmart owns or manages 900 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](http://www.CubeSmart.com) or call CubeSmart toll free at 800-800-1717.

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