



NEWS RELEASE

CubeSmart Announces 11.1% Increase in Quarterly Common Dividend

12/14/2017

MALVERN, Pa., Dec. 14, 2017 (GLOBE NEWSWIRE) -- December 14, 2017 – CubeSmart (NYSE:CUBE) announced today that its Board of Trustees declared a quarterly dividend of \$0.30 per common share for the period ending December 31, 2017. The dividend is payable on January 16, 2018 to common shareholders of record on January 2, 2018. The quarterly distribution represents an annualized dividend rate of \$1.20 per share, a \$0.12 per share increase from the previous annual rate of \$1.08 per share.

“Our high-quality portfolio and sophisticated operating platform continue to generate solid cash flow growth,” commented Christopher P. Marr, President and Chief Executive Officer. “As a result of that growth, we are pleased to increase our quarterly dividend by 11.1% while maintaining a conservative payout ratio and providing capital to support the continued funding of attractive investment opportunities that create long-term value for our shareholders.”

About the Company

CubeSmart is a self-administered and self-managed real estate investment trust. CubeSmart owns or manages 931 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, 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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