



NEWS RELEASE

CubeSmart Announces 3.1% Increase in Quarterly Common Dividend

12/12/2019

MALVERN, Pa., Dec. 12, 2019 (GLOBE NEWSWIRE) -- CubeSmart (NYSE: CUBE) announced today that its Board of Trustees declared a quarterly dividend of \$0.33 per common share for the period ending December 31, 2019. The dividend is payable on January 15, 2020 to common shareholders of record on January 2, 2020. The quarterly distribution represents an annualized dividend rate of \$1.32 per share, an increase of \$0.04 per share from the previous annual rate of \$1.28 per share.

"We are pleased to increase our quarterly dividend by 3.1%, demonstrating the strength of our operating platform to generate consistent cash flow growth throughout the real estate cycle," commented Christopher P. Marr, President and Chief Executive Officer. "We are maintaining our conservative payout ratio to provide additional capital to fund future investment opportunities that create long-term value for shareholders."

About the Company

CubeSmart is a self-administered and self-managed real estate investment trust. CubeSmart owns or manages 1,156 self-storage properties across the United States. According to the 2019 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.

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