



NEWS RELEASE

CubeSmart Announces Tax Allocations of 2020 Distributions

1/20/2021

MALVERN, Pa., Jan. 20, 2021 (GLOBE NEWSWIRE) -- CubeSmart (NYSE: CUBE), a self-administered and self-managed real estate investment trust focused on self-storage properties, announced today the tax allocations of its 2020 distributions for CubeSmart Common Shares of Beneficial Interest.

The 2020 distributions paid with respect to CubeSmart common stock (CUSIP #229663-109 and traded under ticker symbol CUBE) are as follows:

Record Date	Payable Date	Total Distribution per Share	Ordinary Dividend (Box 1a)	Total Capital Gain (Box 2a)	Unrecaptured Section 1250 Gain(1) (Box 2b)	Nondividend Distribution (Box 3)	Section 199A Dividend(2) (Box 5)
1/2/2020	1/15/2020	\$ 0.33	\$ 0.244773	\$ 0.007057	\$ 0.001958	\$ 0.078170	\$ 0.244773
4/1/2020	4/15/2020	\$ 0.33	\$ 0.244773	\$ 0.007057	\$ 0.001958	\$ 0.078170	\$ 0.244773
7/1/2020	7/15/2020	\$ 0.33	\$ 0.244773	\$ 0.007057	\$ 0.001958	\$ 0.078170	\$ 0.244773
10/1/2020	10/15/2020	\$ 0.33	\$ 0.244773	\$ 0.007057	\$ 0.001958	\$ 0.078170	\$ 0.244773
		\$ 1.32	\$ 0.979092	\$ 0.028228	\$ 0.007832	\$ 0.312680	\$ 0.979092

(1) Amounts in Box 2b are included in Box 2a.

(2) Amounts in Box 5 are included in Box 1a.

The fourth quarter 2020 distribution made to holders of record of common shares as of January 4, 2021 is considered a 2021 distribution for federal income tax purposes.

About the Company

CubeSmart is a self-administered and self-managed real estate investment trust. CubeSmart owns or manages 1,238 self-storage properties across the United States. According to the 2020 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 property, visit www.cubesmart.com or call CubeSmart toll free at 800-800-1717.

Company Contact:

Josh Schutzer

Senior Director, Finance

(610) 535-5700

Source: CubeSmart