NEWS RELEASE

CubeSmart Announces Tax Allocations of 2023 Distributions

1/16/2024

MALVERN, Pa., Jan. 16, 2024 (GLOBE NEWSWIRE) -- CubeSmart (NYSE: CUBE) announced today the tax allocations of its 2023 distributions for CubeSmart Common Shares of Beneficial Interest.

The 2023 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)	Section 897 Capital Gains (Box 2f)
1/3/2023	1/17/2023	$ 0.49	$ 0.490000	$ 0.000000	$ 0.000000	$ 0.000000	$ 0.490000	$ 0.000000
4/3/2023	4/17/2023	$ 0.49	$ 0.490000	$ 0.000000	$ 0.000000	$ 0.000000	$ 0.490000	$ 0.000000
7/3/2023	7/17/2023	$ 0.49	$ 0.490000	$ 0.000000	$ 0.000000	$ 0.000000	$ 0.490000	$ 0.000000
10/2/2023	10/16/2023	$ 0.49	$ 0.490000	$ 0.000000	$ 0.000000	$ 0.000000	$ 0.490000	$ 0.000000
		$ 1.96	$ 1.960000	$ 0.000000	$ 0.000000	$ 0.000000	$ 1.960000	$ 0.000000

Amounts in Box 2b are included in Box 2a.

Amounts in Box 5 are included in Box 1a.

The fourth quarter 2023 distribution made to holders of record of common shares as of January 2, 2024 is considered a 2024 distribution for federal income tax purposes.

Pursuant to Treas. Reg. § 1.1061-6(c), the Company reports that for purposes of section 1061 of the Internal

Revenue Code, the One Year Amounts Disclosure and the Three Year Amounts Disclosure are $0.00 with respect to direct and indirect holders of “applicable partnership interests.”

About CubeSmart

CubeSmart is a self-administered and self-managed real estate investment trust. CubeSmart owns or manages 1,417 self-storage properties across the United States. According to the 2023 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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Source: CubeSmart