



NEWS RELEASE

CubeSmart and CBRE Investment Management Announce Formation of Strategic Joint Venture

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MALVERN, Pa., Feb. 03, 2026 (GLOBE NEWSWIRE) -- CubeSmart (NYSE: CUBE) and CBRE Investment Management today announced the acquisition of a self-storage location in Phoenix, AZ as the initial property in a \$250 million self-storage venture. The newly formed venture will invest in core, core-plus, and value-add opportunities in high growth markets across the United States. CubeSmart will manage the stores on behalf of the venture, enhancing property value through its industry-leading operating platform.

"We are excited to work with CBRE IM, a leading institutional investor, and begin a relationship centered on long-term value creation," said Christopher P. Marr, President and Chief Executive Officer of CubeSmart. "This new venture builds on a long history of collaborative partnerships and highlights CubeSmart's creative and disciplined approach to capital deployment. It underscores the strength of our operating platform while allowing us to enhance our growth profile and expand our footprint in attractive markets."

"CBRE IM is an active investor in self-storage across our platform, and this investment demonstrates our high conviction in the sector going forward," said Julie Ingersoll, Chief Investment Officer of Americas Direct Real Estate Strategies at CBRE Investment Management. "We're thrilled to launch this exciting new joint venture with CubeSmart, whom we have partnered with for several years now on the operations side. In setting up this new venture, we have reviewed a number of high-quality opportunities with CubeSmart and appreciate their thoughtful investment approach."

About CubeSmart

CubeSmart is a self-administered and self-managed real estate investment trust. CubeSmart owns or manages 1,515 self-storage properties across the United States. According to the 2025 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.

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