UNLOCKING WHAT'S POSSIBLE

SUPPLEMENTAL FINANCIAL INFORMATION
FOR THE THREE AND NINE MONTHS ENDED

SEPTEMBER 30, 2026

Forward-Looking Statements

Certain information set forth in this release contains “forward-looking statements” within the meaning of the federal securities laws. Forward-looking statements include statements concerning the benefits of store acquisitions, developments, market conditions, our outlook and estimates for the year and other statements concerning our plans, objectives, goals, strategies, future events, future revenues or performance, capital expenditures, financing needs, the competitive landscape, the impact of broader economic trends on the storage industry, our plans or intentions relating to acquisitions and developments, and other information that is not historical information. In some cases, forward-looking statements can be identified by terminology such as “believes,” “estimates,” “expects,” “may,” “will,” “should,” “anticipates,” “outlook,” or “intends,” or the negative of such terms or other comparable terminology, or by discussions of strategy. We may also make additional forward-looking statements from time to time. All such subsequent forward-looking statements, whether written or oral, by us or on our behalf, are also expressly qualified by these cautionary statements. There are a number of risks and uncertainties that could cause our actual results to differ materially from the forward-looking statements contained in or contemplated by this release. Any forward-looking statements should be considered in light of the risks referenced in the “Risk Factors” section included in our most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. Such factors include, but are not limited to:

- adverse changes in general economic conditions, the real estate industry and the markets in which we operate;
- potential liability for uninsured losses and environmental contamination;
- our ability to recover losses under our insurance policies;
- the impact of the regulatory environment as well as national, state and local laws and regulations, including, without limitation, those governing real estate investment trusts (“REITs”), tenant reinsurance and other aspects of our business, which could adversely affect our results;
- the effect of competition from new and existing stores or other storage alternatives, including increased or unanticipated competition for our properties, which could cause rents and occupancy rates to decline;
- failure to close pending acquisitions and developments on expected terms, or at all;
- risks associated with acquisitions, dispositions and development of properties, including increased development costs due to additional regulatory requirements related to climate change and other factors;
- reductions in asset valuations and related impairment charges;
- our reliance on information technologies, which are vulnerable to, among other things, attack from computer viruses and malware, hacking, cyberattacks and other unauthorized access or misuse, any of which could adversely affect our business and results;
- impacts from any outbreak of highly infectious or contagious diseases, including reduced demand for self-storage space and ancillary products and services such as tenant reinsurance, and potential decreases in occupancy and rental rates and staffing levels, which could adversely affect our results;
- economic uncertainty due to the impact of natural disasters, war or terrorism, which could adversely affect our business plan;
- our lack of sole decision-making authority with respect to our joint venture investments;
- disruptions in credit and financial markets and resulting difficulties in raising capital or obtaining credit at reasonable rates or at all, which could impede our ability to grow;
- availability of financing and capital, the levels of debt that we maintain and our credit ratings;
- changes in global financial markets, increases in interest rates and the impact of enacted and proposed U.S. tariffs on global economic conditions;
- the effect of recent or future changes to U.S. tax laws; and
- the failure to maintain our REIT status for U.S. federal income tax purposes.

All forward-looking statements are based upon our current expectations and various assumptions. Our expectations, beliefs and projections are expressed in good faith and we believe there is a reasonable basis for them, but there can be no assurance that management’s expectations, beliefs and projections will result or be achieved. All forward-looking statements apply only as of the date made. We undertake no obligation to publicly update or revise forward-looking statements which may be made to reflect events or circumstances after the date made or to reflect the occurrence of unanticipated events.

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FOR IMMEDIATE RELEASE

Extra Space Storage Inc. Reports 2026 Third Quarter Results

SALT LAKE CITY, October 27, 2026 — Extra Space Storage Inc. (NYSE: EXR) (the "Company"), a leading owner and operator of self-storage facilities in the United States and a member of the S&P 500 index, announced operating results for the three and nine months ended September 30, 2026.

Highlights for the three months ended September 30, 2026:

- Achieved net income attributable to common stockholders of $1.17 per diluted share, representing a 50.0% increase compared to the same period in the prior year, which included a loss from real estate assets sold in 2025.
- Achieved funds from operations attributable to common stockholders and unit holders ("FFO") of $2.12 per diluted share. FFO, excluding adjustments ("Core FFO"), was $2.17 per diluted share, representing a 4.3% increase compared to the same period in the prior year.
- Same-store revenue increased by 2.7% and same-store expense decreased by 1.8%, resulting in a same-store net operating income ("NOI") increase of 4.6% compared to the same period in the prior year.
- Reported ending same-store occupancy of 94.0% as of September 30, 2026, compared to 93.7% as of September 30, 2025.
- Announced leadership transition promoting Noah Springer, President, as next Chief Executive Officer effective January 1, 2027.
- Repurchased 2,390,497 shares of common stock for $327.1 million at an average price of $136.85 per share using its stock repurchase program.
- Purchased four operating stores for a total cost of $48.6 million.
- In conjunction with a joint venture partner, completed the development of one store for a total cost of approximately $16.6 million, of which the Company invested $15.7 million.
- Originated $19.5 million in mortgage and mezzanine bridge loans.
- Added 78 stores (-1 store net) to the Company's third-party management platform. As of September 30, 2026, the Company managed 1,963 stores for third parties and 408 stores in unconsolidated joint ventures, for a total of 2,371 managed stores.
- Paid a quarterly dividend of $1.62 per share.

Highlights for the nine months ended September 30, 2026:

- Achieved net income attributable to common stockholders of $3.56 per diluted share, representing a 10.2% increase compared to the same period in the prior year, which included a loss from real estate assets sold in 2025.
- Achieved FFO of $6.16 per diluted share, and Core FFO of $6.37 per diluted share, representing a 3.9% increase compared to the same period in the prior year.

- Same-store revenue increased by 2.3% and same-store expense increased by 0.1%, resulting in a same-store NOI increase of 3.2% compared to the same period in the prior year.
- Repurchased 2,401,606 shares of common stock for $328.6 million at an average price of $136.81 per share using its stock repurchase program.
- Purchased 22 operating stores and acquired the ownership interest of our joint venture partner in one consolidated joint venture for a total cost of $151.9 million.
- In conjunction with joint venture partners, completed the development of two stores for a total cost of approximately $31.7 million, of which the Company invested $30.1 million.
- Originated $165.6 million in mortgage and mezzanine bridge loans and sold $30.8 million in mortgage bridge loans.
- Added 229 stores (107 stores net) to the Company's third-party management platform.

Joe Margolis, CEO of the Company, stated: “Our platform, portfolio and people continue to outperform, with Core FFO per share growth of 4.3% and accelerating same-store performance. We remain focused on disciplined capital allocation and compounding long-term value per share, including through the opportunistic repurchase of our shares this quarter. Our differentiating capabilities in pricing, customer acquisition and growth continue to drive strong results. Extra Space is entering its leadership transition from a position of strength, and I am confident in the opportunities ahead.”

FFO Per Share:

The following table (unaudited) outlines the Company's FFO and Core FFO for the three and nine months ended September 30, 2026 and 2025. The table also provides a reconciliation to GAAP net income attributable to common stockholders and earnings per diluted share for each period presented (amounts shown in thousands, except share and per share data):

	For the Three Months Ended September 30,				For the Nine Months Ended September 30,			
	2026		2025		2026		2025	
		(per share)[1]		(per share)[1]		(per share)[1]		(per share)[1]
Net income attributable to common stockholders	$ 247,759	$ 1.17	$ 165,998	$ 0.78	$ 752,207	$ 3.56	$ 686,604	$ 3.23
Impact of the difference in weighted average number of shares – diluted[2]		(0.05)		(0.02)		(0.15)		(0.15)
Adjustments:								
Real estate depreciation	178,809	0.81	164,834	0.74	520,953	2.36	488,711	2.20
Amortization of intangibles	2,478	0.01	3,037	0.01	9,154	0.04	17,341	0.08
Loss on real estate assets held for sale and sold, net	5,821	0.03	105,128	0.47	5,821	0.03	70,231	0.32
Unconsolidated joint venture real estate depreciation and amortization	7,746	0.04	7,466	0.03	23,217	0.10	23,896	0.11
Impairment loss on unconsolidated joint venture interests and (gain) on sale of unconsolidated joint venture interests	13,883	0.06	(9,354)	(0.04)	13,036	0.06	(9,354)	(0.04)
Income allocated to Operating Partnership and other noncontrolling interests	11,686	0.05	8,035	0.04	35,537	0.16	35,070	0.16
FFO	$ 468,182	$ 2.12	$ 445,144	$ 2.01	$1,359,925	$ 6.16	$1,312,499	$ 5.91
Adjustments:								
Non-cash interest expense related to amortization of discount on unsecured senior notes, net	9,711	0.04	12,086	0.05	35,001	0.16	35,169	0.16
Amortization of other intangibles related to the Life Storage Merger, net of tax benefit	1,306	0.01	3,918	0.02	9,140	0.04	12,366	0.06
Other adjustments [(4)]	—	—	—	—	1,771	0.01	—	—
CORE FFO	$ 479,199	$ 2.17	$ 461,148	$ 2.08	$1,405,837	$ 6.37	$1,360,034	$ 6.13
Weighted average number of shares – diluted[3]	220,657,536		221,968,328		220,863,419		221,945,990	

(1) Per share amounts may not recalculate due to rounding.

(2) This adjustment is to account for the difference between the number of shares used to calculate earnings per share and the number of shares used to calculate FFO per share. Earnings per share is calculated using the two-class method, which uses a lower number of shares than the calculation for FFO per share and Core FFO per share, which are calculated assuming full redemption of all OP units as described in note (3).

(3) Extra Space Storage LP (the "Operating Partnership") has outstanding preferred and common Operating Partnership units ("OP units"). These OP units can be redeemed for cash or, at the Company's election, shares of the Company's common stock. Redemption of all OP units for common stock has been assumed for purposes of calculating the weighted average number of shares — diluted, as presented above. The computation of weighted average number of shares — diluted, for FFO per share and Core FFO per share also includes the effect of share-based compensation plans.

(4) Adjustment to Core FFO relates to legal settlement costs with New York City.

Operating Results and Same-Store Performance:

The following table (unaudited) outlines the Company's same-store performance for the three and nine months ended September 30, 2026 and 2025 (amounts shown in thousands, except store count data)[1]:

	For the Three Months Ended September 30,		Percent	For the Nine Months Ended September 30,		Percent
	2026	2025	Change	2026	2025	Change
Same-store property revenues[2]						
Net rental income	$ 675,218	$ 656,283	2.9%	$1,993,254	$1,946,595	2.4%
Other income	26,463	26,717	(1.0)%	75,939	76,874	(1.2)%
Total same-store revenues	$ 701,681	$ 683,000	2.7%	$2,069,193	$2,023,469	2.3%
Same-store operating expenses[2]						
Payroll and benefits	$ 40,689	$ 42,632	(4.6)%	$ 123,106	$ 125,385	(1.8)%
Marketing	16,927	18,159	(6.8)%	48,089	49,969	(3.8)%
Office expense[3]	18,599	17,737	4.9%	55,301	53,624	3.1%
Property operating expense[4]	21,258	22,082	(3.7)%	62,819	63,645	(1.3)%
Repairs and maintenance	11,279	14,092	(20.0)%	39,272	42,933	(8.5)%
Property taxes	80,806	77,050	4.9%	239,339	231,691	3.3%
Insurance	7,449	8,921	(16.5)%	24,847	24,979	(0.5)%
Total same-store operating expenses	$ 197,007	$ 200,673	(1.8)%	$ 592,773	$ 592,226	0.1%
Same-store net operating income[2]	$ 504,674	$ 482,327	4.6%	$1,476,420	$1,431,243	3.2%
Same-store square foot occupancy as of quarter end	94.0%	93.7%		94.0%	93.7%	
Average same-store square foot occupancy	94.3%	94.1%		93.7%	93.7%	
Properties included in same-store[5]	1,869	1,869		1,869	1,869	

(1) A reconciliation of net income to same-store net operating income is provided later in this release, entitled "Reconciliation of GAAP Net Income to Total Same-Store Net Operating Income."

(2) Same-store revenues, operating expenses and net operating income do not include tenant reinsurance revenue or expense.

(3) Includes general office expenses, computer, bank fees, and credit card merchant fees.

(4) Includes utilities and miscellaneous other store expenses.

(5) On January 1, 2026, the Company updated the property count of the same-store pool from 1,804 to 1,871 stores. In the quarter ended March 31, 2026, one property was removed due to a casualty loss, reducing the same-store pool to 1,870 stores. In the quarter ended September 30, 2026, one property was removed due to redevelopment reducing the same-store pool to 1,869 stores.

Details related to the same-store performance of stores by metropolitan statistical area ("MSA") for the three and nine months ended September 30, 2026 and 2025 are provided in the supplemental financial information published on the Company's Investor Relations website at https://ir.extraspace.com/.

Investment and Property Management Activity:

The following table (unaudited) outlines the Company's acquisitions and developments that are closed, completed or under agreement (dollars in thousands).

	Closed/Completed through September 30, 2026		Closed /Completed or Scheduled to Close/Complete in 2026		Total 2026	
Wholly-Owned Investment[1]	**Stores**	**Price**	**Stores**	**Price**	**Stores**	**Price**
Operating Stores	22	$ 147,787	3	$ 24,780	25	$ 172,567
Buyout of JV Partners' Interest in Operating Store	1	4,080	—	—	1	4,080
EXR Investment in Wholly-Owned Stores	23	151,867	3	24,780	26	176,647
Joint Venture Investment[1]						
EXR Investment in JV Acquisition of Operating Stores	—	—	21	138,000	21	138,000
EXR Investment in JV Development and C of O	2	30,114	2	26,634	4	56,748
EXR Investment in Joint Ventures	2	30,114	23	164,634	25	194,748
Total EXR Investment	**25**	**$ 181,981**	**26**	**$ 189,414**	**51**	**$ 371,395**

(1) The locations of certificate of occupancy ("C of O") and development stores and joint venture ownership interest details are included in the supplemental financial information published on the Company's Investor Relations website at https://ir.extraspace.com/.

The projected developments and acquisitions under agreement described above are subject to customary closing conditions and no assurance can be provided that these developments and acquisitions will be completed on the terms described, or at all.

Leadership Transition:

On August 24, 2026, the Company announced that Noah Springer, President, will become the Company's next chief executive officer, effective January 1, 2027. Current CEO, Joe Margolis, will retire at the end of the year and serve as an adviser to the Company's board of directors. The transition, unanimously approved by the board, follows a thoughtful, long-term succession planning process.

Property Sales:

During the three months ended September 30, 2026, the Company sold one operating property, one land parcel and one property marketed for sale. The property held for sale was adjusted to fair value less selling costs. The properties sold and the property held for sale resulted in a net loss of $5.8 million.

Bridge Loans:

During the three months ended September 30, 2026, the Company originated $19.5 million in bridge loans. Outstanding balances of the Company's bridge loans were approximately $1.4 billion at the end of the quarter. The Company has an additional $59.2 million in bridge loans that have closed subsequent to quarter end or are under agreement to close in 2026. Additional details related to the Company's loan activity and balances held are included in the supplemental financial information published on the Company's Investor Relations website at https://ir.extraspace.com/.

Property Management:

As of September 30, 2026, the Company managed 1,963 stores for third-party owners and 408 stores owned in unconsolidated joint ventures, for a total of 2,371 stores under management. The Company is the largest self-storage management company in the United States.

Balance Sheet:

During the three months ended September 30, 2026, the Company repurchased 2,390,497 shares of common stock for $327.1 million at an average price of $136.85 per share using its stock repurchase program. Subsequent to quarter end, the Company repurchased 164,724 shares of common stock for $21.8 million at an average price of $132.45, fully utilizing the capacity of the

Company's $500.0 million share repurchase program. On October 15, 2026, the Company's board of directors authorized an updated share repurchase program allowing for the repurchase of shares with an aggregate value up to $500.0 million.

During the three months ended September 30, 2026, the Company did not issue any shares on its ATM program, and as of September 30, 2026, the Company had $800.0 million available for issuance.

In July 2026, the Company completed a public bond offering issuing $550.0 million aggregate principal amount of 4.90% unsecured senior notes due 2032.

As of September 30, 2026, the Company's commercial paper program had total capacity of $1.0 billion, with $850.0 million in outstanding issuances.

As of September 30, 2026, the Company’s percentage of fixed-rate debt to total debt was 79.6%. Net of the impact of variable rate receivables, the effective fixed-rate debt to total debt was 89.3%. The weighted average interest rates of the Company’s fixed and variable-rate debt were 4.3% and 4.8%, respectively. The combined weighted average interest rate was 4.4% with a weighted average maturity of approximately 4.0 years. Full details related to the Company's debt schedule are included in the supplemental financial information published on the Company’s Investor Relations website at https://ir.extraspace.com/.

Dividends:

On September 30, 2026, the Company paid a third quarter common stock dividend of $1.62 per share to stockholders of record at the close of business on September 15, 2026.

Outlook:

The following table outlines the Company's Core FFO estimates and assumptions for the year ending December 31, 2026[1].

	Current Ranges for 2026 Annual Assumptions (October 27, 2026)		Prior Ranges for 2026 Annual Assumptions (July 28, 2026)		Notes
	Low	High	Low	High	
Core FFO	$8.40	$8.50	$8.25	$8.40	
Dilution per share from C of O and value add acquisitions	$0.17	$0.17	$0.17	$0.17	
Same-store revenue growth	2.00%	2.50%	1.00%	2.00%	Same-store pool of 1,869 stores
Same-store expense growth	0.00%	0.50%	1.00%	2.00%	Same-store pool of 1,869 stores
Same-store NOI growth	2.50%	3.50%	0.50%	2.50%	Same-store pool of 1,869 stores
Weighted average one-month SOFR	3.71%	3.71%	3.73%	3.73%	
Net tenant reinsurance income	$298,000,000	$300,000,000	$294,000,000	$296,000,000	
Management fees and other income	$138,000,000	$139,000,000	$139,000,000	$140,000,000	
Interest income	$152,500,000	$153,500,000	$153,000,000	$154,000,000	Includes interest from bridge loans and dividends from NexPoint preferred investment
General and administrative expenses	$188,500,000	$189,500,000	$188,000,000	$189,500,000	Includes non-cash compensation
Equity in earnings of real estate ventures	$65,000,000	$66,000,000	$63,500,000	$64,500,000	Includes dividends from SmartStop preferred investments
Interest expense	$602,000,000	$604,000,000	$595,000,000	$598,000,000	Excludes non-cash interest expense shown below
Non-cash interest expense related to amortization of discount on unsecured senior notes, net	$44,000,000	$45,000,000	$44,000,000	$45,000,000	Amortization of debt mark-to-market; excluded from Core FFO
Income Tax Expense	$48,000,000	$49,000,000	$48,000,000	$49,000,000	Taxes associated with the Company's taxable REIT subsidiary
Acquisitions	$400,000,000	$400,000,000	$300,000,000	$300,000,000	Includes wholly-owned acquisitions and the Company's investment in joint ventures
Bridge loans outstanding	$1,425,000,000	$1,425,000,000	$1,475,000,000	$1,475,000,000	Represents the Company's average retained loan balances for the year
Weighted average share count	220,500,000	220,500,000	221,000,000	221,000,000	Assumes redemption of all OP units for common stock

(1) A reconciliation of net income outlook to same-store net operating income outlook is provided later in this release entitled "Reconciliation of Estimated GAAP Net Income to Estimated Same-Store Net Operating Income." The reconciliation includes details related to same-store revenue and same-store expense outlooks. A reconciliation of net income per share outlook to funds from operations per share outlook is provided later in this release entitled "Reconciliation of the Range of Estimated GAAP Fully Diluted Earnings Per Share to Estimated Fully Diluted FFO Per Share."

FFO estimates for the year are fully diluted for an estimated average number of shares and OP units outstanding during the year. The Company’s estimates are forward-looking and based on management’s view of current and future market conditions. The Company’s actual results may differ materially from these estimates.

Supplemental Financial Information:

Supplemental unaudited financial information regarding the Company's performance can be found on the Company's website at www.extraspace.com. Under the "Company Info" navigation menu on the home page, click on "Investor Relations," then under the "Financials" navigation menu click on "Quarterly Results." This supplemental information provides additional detail on items that include store occupancy and financial performance by portfolio and market, debt maturity schedules and performance of lease-up assets.

Conference Call:

The Company will host a conference call at 1:00 p.m. Eastern Time on Wednesday, October 28, 2026, to discuss its financial results. Telephone participants may avoid any delays in joining the conference call by pre-registering for the call using the following link to receive a special dial-in number and PIN: https://events.q4inc.com/analyst/975210601?pwd=f5UpngAK

A live webcast of the call will also be available on the Company's investor relations website at https://ir.extraspace.com. To listen to the live webcast, go to the site at least 15 minutes prior to the scheduled start time in order to register, download and install any necessary audio software.

A replay of the call will be available for 30 days on the investor relations section of the Company's website beginning at 5:00 p.m. Eastern Time on October 28, 2026.

Forward-Looking Statements:

Certain information set forth in this release contains "forward-looking statements" within the meaning of the federal securities laws. Forward-looking statements include statements concerning the benefits of store acquisitions, developments, market conditions, our outlook and estimates for the year and other statements concerning our plans, objectives, goals, strategies, future events, future revenues or performance, capital expenditures, financing needs, the competitive landscape, the impact of broader economic trends on the storage industry, our plans or intentions relating to acquisitions and developments, and other information that is not historical information. In some cases, forward-looking statements can be identified by terminology such as "believes," "estimates," "expects," "may," "will," "should," "anticipates," "outlook," or "intends," or the negative of such terms or other comparable terminology, or by discussions of strategy. We may also make additional forward-looking statements from time to time. All such subsequent forward-looking statements, whether written or oral, by us or on our behalf, are also expressly qualified by these cautionary statements. There are a number of risks and uncertainties that could cause our actual results to differ materially from the forward-looking statements contained in or contemplated by this release. Any forward-looking statements should be considered in light of the risks referenced in the "Risk Factors" section included in our most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. Such factors include, but are not limited to:

- adverse changes in general economic conditions, the real estate industry and the markets in which we operate;
- potential liability for uninsured losses and environmental contamination;
- our ability to recover losses under our insurance policies;
- the impact of the regulatory environment as well as national, state and local laws and regulations, including, without limitation, those governing real estate investment trusts ("REITs"), tenant reinsurance and other aspects of our business, which could adversely affect our results;
- the effect of competition from new and existing stores or other storage alternatives, including increased or unanticipated competition for our properties, which could cause rents and occupancy rates to decline;
- failure to close pending acquisitions and developments on expected terms, or at all;
- risks associated with acquisitions, dispositions and development of properties, including increased development costs due to additional regulatory requirements related to climate change and other factors;
- reductions in asset valuations and related impairment charges;
- our reliance on information technologies, which are vulnerable to, among other things, attack from computer viruses and malware, hacking, cyberattacks and other unauthorized access or misuse, any of which could adversely affect our business and results;
- impacts from any outbreak of highly infectious or contagious diseases, including reduced demand for self-storage space and ancillary products and services such as tenant reinsurance, and potential decreases in occupancy and rental rates and staffing levels, which could adversely affect our results;
- economic uncertainty due to the impact of natural disasters, war or terrorism, which could adversely affect our business plan;
- our lack of sole decision-making authority with respect to our joint venture investments;

- disruptions in credit and financial markets and resulting difficulties in raising capital or obtaining credit at reasonable rates or at all, which could impede our ability to grow;
- availability of financing and capital, the levels of debt that we maintain and our credit ratings;
- changes in global financial markets, increases in interest rates and the impact of enacted and proposed U.S. tariffs on global economic conditions;
- the effect of recent or future changes to U.S. tax laws; and
- the failure to maintain our REIT status for U.S. federal income tax purposes.

All forward-looking statements are based upon our current expectations and various assumptions. Our expectations, beliefs and projections are expressed in good faith and we believe there is a reasonable basis for them, but there can be no assurance that management's expectations, beliefs and projections will result or be achieved. All forward-looking statements apply only as of the date made. We undertake no obligation to publicly update or revise forward-looking statements which may be made to reflect events or circumstances after the date made or to reflect the occurrence of unanticipated events.

Definition of FFO:

FFO provides relevant and meaningful information about the Company's operating performance that is necessary, along with net income and cash flows, for an understanding of the Company's operating results. The Company believes FFO is a meaningful disclosure as a supplement to net income. Net income assumes that the values of real estate assets diminish predictably over time as reflected through depreciation and amortization expenses. The values of real estate assets fluctuate due to market conditions and the Company believes FFO more accurately reflects the value of the Company's real estate assets. FFO is defined by the National Association of Real Estate Investment Trusts, Inc. ("NAREIT") as net income computed in accordance with U.S. generally accepted accounting principles ("GAAP"), excluding gains or losses on sales of operating stores and impairment write downs of depreciable real estate assets, plus depreciation and amortization related to real estate and after adjustments to record unconsolidated partnerships and joint ventures on the same basis. The Company believes that to further understand the Company's performance, FFO should be considered along with the reported net income and cash flows in accordance with GAAP, as presented in the Company's consolidated financial statements. FFO should not be considered a replacement of net income computed in accordance with GAAP.

For informational purposes, the Company also presents Core FFO. Core FFO excludes revenues and expenses not core to our operations and transaction costs. It also includes certain costs associated with the Life Storage Merger including non-cash interest related to the amortization of discount on unsecured senior notes and amortization of other intangibles, net of tax benefit. Although the Company's calculation of Core FFO differs from NAREIT's definition of FFO and may not be comparable to that of other REITs and real estate companies, the Company believes it provides a meaningful supplemental measure of operating performance. The Company believes that by excluding revenues and expenses not core to our operations and non-cash interest charges, stockholders and potential investors are presented with an indicator of our operating performance that more closely achieves the objectives of the real estate industry in presenting FFO. Core FFO by the Company should not be considered a replacement of the NAREIT definition of FFO. The computation of FFO may not be comparable to FFO reported by other REITs or real estate companies that do not define the term in accordance with the current NAREIT definition or that interpret the current NAREIT definition differently. FFO does not represent cash generated from operating activities determined in accordance with GAAP, and should not be considered as an alternative to net income as an indication of the Company's performance, as an alternative to net cash flow from operating activities as a measure of liquidity, or as an indicator of the Company's ability to make cash distributions.

Definition of Same-Store:

The Company's same-store pool for the periods presented consists of 1,869 stores that are wholly-owned and operated and that were stabilized by the first day of the earliest calendar year presented, or January 1, 2025. The Company considers a store to be stabilized once it has been open for three years or has sustained average square foot occupancy of 80.0% or more for one calendar year. The Company believes that by providing same-store results from a stabilized pool of stores, with accompanying operating metrics including, but not limited to, occupancy, rental revenue (growth), operating expenses (growth), net operating income (growth), etc., stockholders and potential investors are able to evaluate operating performance without the effects of non-stabilized occupancy levels, rent levels, expense levels, acquisitions or completed developments. Same-store results should not be used as a basis for future same-store performance or for the performance of the Company's stores as a whole.

About Extra Space Storage Inc.:

Extra Space Storage Inc., headquartered in Salt Lake City, Utah, is a self-administered and self-managed REIT and a member of the S&P 500. As of September 30, 2026, the Company owned and/or operated 4,411 self-storage stores in 43 states and Washington, D.C. The Company's stores comprise approximately 3.0 million units and approximately 342.2 million square feet of rentable space operating under the Extra Space brand. The Company offers customers a wide selection of conveniently located and secure storage units across the country, including boat storage, RV storage and business storage. It is the largest operator of self-storage properties in the United States.

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For Information:

Jared Conley
Extra Space Storage Inc.
(801) 365-1759

Extra Space Storage Inc.
Condensed Consolidated Balance Sheets
(In thousands, except share data**)**

	September 30, 2026	December 31, 2025
	(Unaudited)	
Assets:		
Real estate assets, net	$ 24,900,147	$ 25,004,350
Real estate assets - operating lease right-of-use assets	727,627	732,176
Investments in unconsolidated real estate entities	1,045,395	1,066,783
Investments in debt securities and notes receivable	1,707,526	1,806,526
Cash and cash equivalents	114,824	138,920
Other assets, net	467,600	515,291
Total assets	$ 28,963,119	$ 29,264,046
Liabilities, Noncontrolling Interests and Equity:		
Secured notes payable, net	$ 1,070,062	$ 1,079,565
Unsecured term loans, net	1,495,717	1,494,659
Unsecured senior notes, net	9,416,025	9,432,427
Revolving lines of credit and commercial paper	1,424,000	1,224,000
Operating lease liabilities	765,718	761,106
Cash distributions in unconsolidated real estate ventures	75,901	73,701
Accounts payable and accrued expenses	458,777	357,583
Other liabilities	494,835	516,969
Total liabilities	15,201,035	14,940,010
Commitments and contingencies		
Noncontrolling Interests and Equity:		
Extra Space Storage Inc. stockholders' equity:		
Preferred stock, $0.01 par value, 50,000,000 shares authorized, no shares issued or outstanding	—	—
Common stock, $0.01 par value, 500,000,000 shares authorized, 208,884,163 and 211,155,322 shares issued and outstanding at September 30, 2026 and December 31, 2025, respectively	2,089	2,112
Additional paid-in capital	14,895,156	14,880,646
Accumulated other comprehensive loss	(89)	(420)
Accumulated deficit	(2,050,907)	(1,449,172)
Total Extra Space Storage Inc. stockholders' equity	12,846,249	13,433,166
Noncontrolling interest represented by Preferred Operating Partnership units	47,827	53,827
Noncontrolling interests in Operating Partnership, net and other noncontrolling interests	868,008	837,043
Total noncontrolling interests and equity	13,762,084	14,324,036
Total liabilities, noncontrolling interests and equity	$ 28,963,119	$ 29,264,046

Consolidated Statement of Operations for the Three and Nine Months Ended September 30, 2026 and 2025
(In thousands, except share and per share data) - Unaudited

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2026	2025	2026	2025
Revenues:				
Property rental	$ 760,837	$ 735,581	$ 2,240,214	$ 2,160,965
Tenant reinsurance	94,197	90,341	276,400	263,625
Management fees and other income	34,758	32,538	103,357	95,485
Total revenues	889,792	858,460	2,619,971	2,520,075
Expenses:				
Property operations	238,837	235,486	708,858	686,689
Tenant reinsurance	17,927	17,781	53,119	51,842
General and administrative	45,740	43,479	139,564	134,405
Depreciation and amortization	189,598	177,466	561,003	535,088
Total expenses	492,102	474,212	1,462,544	1,408,024
Loss on real estate assets held for sale and sold, net	(5,821)	(105,128)	(5,821)	(70,231)
Income from operations	391,869	279,120	1,151,606	1,041,820
Interest expense	(151,170)	(149,650)	(445,189)	(438,177)
Non-cash interest expense related to amortization of discount on unsecured senior notes, net	(9,711)	(12,086)	(35,001)	(35,169)
Interest income	37,400	43,588	115,720	124,553
Income before equity in earnings and dividend income from unconsolidated real estate entities and income tax expense	268,388	160,972	787,136	693,027
Equity in earnings and dividend income from unconsolidated real estate entities	17,010	15,669	48,572	51,884
Equity in earnings of unconsolidated real estate ventures - impairment (loss) on joint venture interests and gain on sale of joint venture interests	(13,883)	9,354	(13,036)	9,354
Income tax expense	(12,070)	(11,962)	(34,928)	(32,591)
Net income	259,445	174,033	787,744	721,674
Net income allocated to Preferred Operating Partnership noncontrolling interests	(673)	(724)	(2,020)	(2,171)
Net income allocated to Operating Partnership and other noncontrolling interests	(11,013)	(7,311)	(33,517)	(32,899)
Net income attributable to common stockholders	$ 247,759	$ 165,998	$ 752,207	$ 686,604
Earnings per common share				
Basic	$ 1.17	$ 0.78	$ 3.56	$ 3.23
Diluted	$ 1.17	$ 0.78	$ 3.56	$ 3.23
Weighted average number of shares				
Basic	210,646,953	211,963,870	210,834,426	211,918,589
Diluted	220,026,029	221,304,958	220,236,197	211,918,589
Cash dividends paid per common share	$ 1.62	$ 1.62	$ 4.86	$ 4.86

Reconciliation of GAAP Net Income to Total Same-Store Net Operating Income — for the Three and Nine Months Ended September 30, 2026 and 2025 (In thousands) - Unaudited

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2026	2025	2026	2025
Net Income	$ 259,445	$ 174,033	$ 787,744	$ 721,674
Adjusted to exclude:				
Loss on real estate assets held for sale and sold, net	5,821	105,128	5,821	70,231
Equity in earnings and dividend income from unconsolidated real estate entities	(17,010)	(15,669)	(48,572)	(51,884)
Impairment loss on unconsolidated joint venture interests and (gain) on sale of unconsolidated joint venture interests	13,883	(9,354)	13,036	(9,354)
Interest expense	151,170	149,650	445,189	438,177
Non-cash interest expense related to amortization of discount on unsecured senior notes, net	9,711	12,086	35,001	35,169
Depreciation and amortization	189,598	177,466	561,003	535,088
Income tax expense	12,070	11,962	34,928	32,591
General and administrative	45,740	43,479	139,564	134,405
Management fees, other income and interest income	(72,158)	(76,126)	(219,077)	(220,038)
Net tenant insurance	(76,270)	(72,560)	(223,281)	(211,783)
Non same-store rental revenue	(59,156)	(52,581)	(171,021)	(137,496)
Non same-store operating expense	41,830	34,813	116,085	94,463
Total same-store net operating income	$ 504,674	$ 482,327	$ 1,476,420	$ 1,431,243
Same-store rental revenues	701,681	683,000	2,069,193	2,023,469
Same-store operating expenses	197,007	200,673	592,773	592,226
Same-store net operating income	$ 504,674	$ 482,327	$ 1,476,420	$ 1,431,243

Reconciliation of the Range of Estimated GAAP Fully Diluted Earnings Per Share to Estimated Fully Diluted FFO Per Share — for the Year Ending December 31, 2026 - Unaudited

	For the Year Ending December 31, 2026	
	Low End	**High End**
Net income attributable to common stockholders per diluted share	$ 4.48	$ 4.58
Income allocated to noncontrolling interest - Preferred Operating Partnership and Operating Partnership	0.22	0.22
Net income attributable to common stockholders for diluted computations	4.70	4.80
Adjustments:		
Real estate depreciation	3.17	3.17
Amortization of intangibles	0.05	0.05
Unconsolidated joint venture real estate depreciation and amortization	0.14	0.14
Equity in earnings of unconsolidated real estate ventures - impairment loss on joint venture interests	0.06	0.06
(Gain) loss on real estate assets held for sale and sold, net	0.03	0.03
Funds from operations attributable to common stockholders	8.15	8.25
Adjustments:		
Non-cash interest expense related to amortization of discount on unsecured senior notes, net	0.20	0.20
Amortization of other intangibles related to the Life Storage Merger, net of tax benefit	0.04	0.04
Other adjustments [(1)]	0.01	0.01
Core funds from operations attributable to common stockholders	$ 8.40	$ 8.50

(1) Adjustment to Core FFO relates to legal settlement costs with New York City.

Reconciliation of Estimated GAAP Net Income to Estimated Same-Store Net Operating Income — for the Year Ending December 31, 2026 (In thousands) - Unaudited

	For the Year Ending December 31, 2026	
	Low	**High**
Net Income	$ 1,057,400	$ 1,086,700
Adjusted to exclude:		
Equity in earnings of unconsolidated joint ventures	(65,000)	(66,000)
Interest expense	604,000	602,000
Non-cash interest expense related to amortization of discount on unsecured senior notes, net	45,000	44,000
Depreciation and amortization	750,000	750,000
Income tax expense	49,000	48,000
General and administrative	189,500	188,500
Management fees and other income	(138,000)	(139,000)
Interest income	(152,500)	(153,500)
Net tenant reinsurance income	(298,000)	(300,000)
Non same-store rental revenues	(230,000)	(231,000)
Non same-store operating expenses	154,500	154,000
Total same-store net operating income[1]	$ 1,965,900	$ 1,983,700
Same-store rental revenues[1]	2,756,000	2,770,000
Same-store operating expenses[1]	790,100	786,300
Total same-store net operating income[1]	$ 1,965,900	$ 1,983,700

(1) Estimated same-store rental revenues, operating expenses and net operating income are for the Company's 2026 same-store pool of 1,869 stores. On January 1, 2026, the Company updated the property count of the same-store pool from 1,804 to 1,871 stores. In the quarter ended March 31, 2026, one property was removed due to a casualty loss, reducing the same-store pool to 1,870 stores. In the quarter ended September 30, 2026, one property was removed due to redevelopment reducing the same-store pool to 1,869 stores.

Key Highlights
As of September 30, 2026 (unaudited)
(Dollars and shares in thousands)

COMMON STOCK EQUIVALENTS

	Quarter	
	Weighted Average	Ending
Common Shares	210,945,233	208,884,163
Operating Partnership Units	9,379,076	9,379,076
Preferred B Operating Partnership Units (as if converted)	233,876	233,876
Preferred D Operating Partnership Units (as if converted)	99,351	99,351
Total Common Stock Equivalents	**220,657,536**	**218,596,466**

COVERAGE RATIOS

	Quarter Ended	
	September 30, 2026	September 30, 2025
Net income attributable to common stockholders	247,759	165,998
Adjustments:		
Interest expense (includes non-cash interest)	160,881	161,736
Depreciation and amortization	189,598	177,466
Depreciation and amortization on unconsolidated joint ventures	7,746	7,466
Income allocated to Operating Partnership noncontrolling interests	11,686	8,035
Income tax expense	12,070	11,962
Loss/(Gain) on real estate assets held for sale and sold, net	5,821	105,128
Impairment loss on unconsolidated joint venture interests and (gain) on sale of unconsolidated joint venture interests	13,883	(9,354)
EBITDA	**649,444**	**628,437**
Interest expense (excluding non-cash interest expense)	151,170	149,650
Principal payments	3,520	3,189
Interest Coverage Ratio[1]	4.3	4.2
Fixed-Charge Coverage Ratio[2]	4.2	4.1
Net Debt to EBITDA Ratio[3]	5.2	5.2

FFO PER SHARE

	Quarter Ended	
	September 30, 2026	September 30, 2025
FFO per share	$2.12	$2.01
Core FFO per share	$2.17	$2.08

2026 SAME-STORE ROLLING FIVE QUARTERS (1,869 STORES)

	Quarter Ended				
	September 30, 2026	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025
Revenues	701,681	689,561	677,951	678,639	683,000
Expenses	197,007	194,007	201,759	194,120	200,673
NOI	**504,674**	**495,554**	**476,192**	**484,519**	**482,327**
Ending Occupancy	94.0%	94.2%	93.0%	92.6%	93.7%
Average Occupancy	94.3%	94.0%	92.7%	93.0%	94.1%
Net Rent / Occupied Sq. Ft.[4]	$20.21	$19.94	$19.91	$19.83	$19.72
Average Move-In Rate / Sq. Ft.[5]	$12.81	$13.52	$11.89	$11.86	$12.89
Average Move-Out Rate / Sq. Ft. [6]	$17.88	$17.22	$17.25	$17.43	$17.54
Rentals	196,232	197,556	169,075	166,834	195,282
Vacates	202,186	171,036	162,709	179,132	207,182

STORE PORTFOLIO SNAPSHOT

Store Segment	# of Stores	Net Rentable Sq. Ft.	Total Units
Consolidated Stores	1,997	151,462,230	1,360,911
Net Lease Stores	43	3,133,032	30,954
Joint Venture Stores	408	31,929,777	300,302
Managed Stores	1,963	155,655,862	1,346,298
Total All Stores	**4,411**	**342,180,901**	**3,038,465**

(1) Interest coverage ratio is EBITDA divided by total interest (excluding non-cash interest expense).
(2) Fixed-charge coverage ratio is EBITDA divided by total interest and principal payments (excluding non-cash interest expense).
(3) Net debt to EBITDA ratio is total debt less cash divided by EBITDA (annualized).
(4) Net rent is annualized total rental revenue less discounts, bad debt and refunds.
(5) Average Move-In Rate is the quarterly average of gross Move-In Rate. Excludes LA county (72 stores) impacted by State of Emergency price restrictions.
(6) Average Move-Out Rate is the quarterly average of gross Move-Out Rate. Excludes LA county (72 stores) impacted by State of Emergency price restrictions.

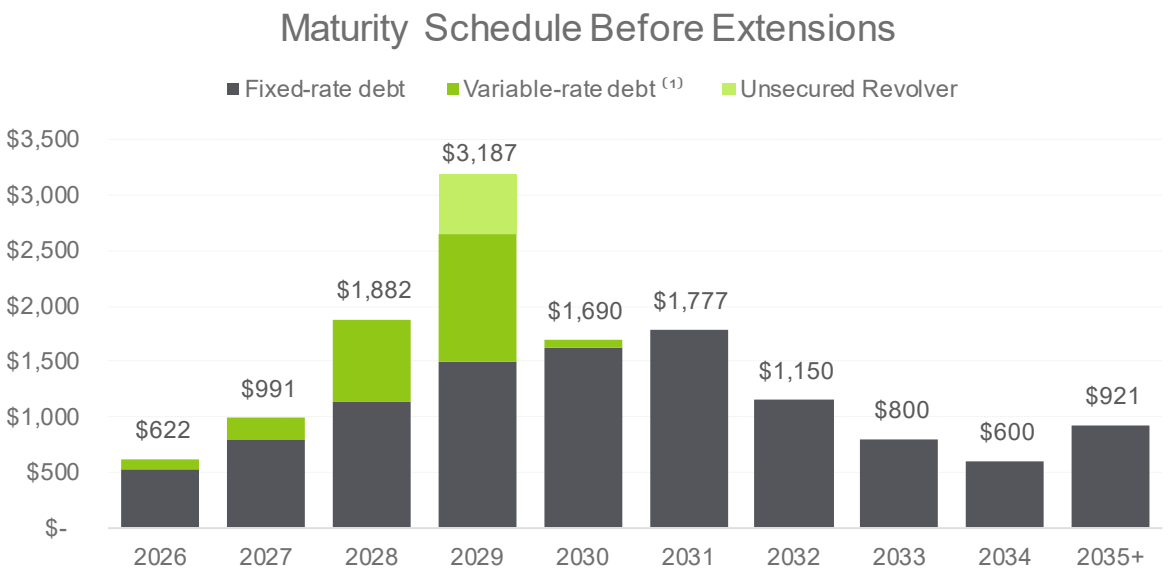
Consolidated Balance Sheet (unaudited)
(Dollars in thousands)

	As of				
	September 30, 2026	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025
Assets:					
Real estate assets, net	$ 24,900,147	$ 24,938,444	$ 24,926,765	$ 25,004,350	$ 24,926,700
Real estate assets - operating lease right of use assets	727,627	732,490	737,606	732,176	732,103
Investments in unconsolidated real estate entities	1,045,395	1,065,012	1,069,602	1,066,783	1,063,969
Investments in debt securities and notes receivable	1,707,526	1,751,653	1,758,534	1,806,526	1,851,094
Cash and cash equivalents	114,824	695,171	138,986	138,920	111,931
Other assets, net	467,600	477,723	467,877	515,291	547,172
Total assets	**$ 28,963,119**	**$ 29,660,493**	**$ 29,099,370**	**$ 29,264,046**	**$ 29,232,969**
Liabilities, Noncontrolling Interests and Equity:					
Secured notes payable, net	$ 1,070,062	$ 1,073,327	$ 1,076,443	$ 1,079,565	$ 1,042,178
Unsecured term loans, net	1,495,717	1,495,365	1,495,012	1,494,659	1,494,914
Unsecured senior notes, net	9,416,025	9,460,928	9,446,570	9,432,427	9,423,613
Revolving lines of credit and commercial paper	1,424,000	1,617,000	1,152,500	1,224,000	942,000
Operating lease liabilities	765,718	767,584	769,688	761,106	757,807
Cash distributions in unconsolidated real estate ventures	75,901	75,185	74,288	73,701	77,705
Accounts payable and accrued expenses	458,777	445,144	374,814	357,583	472,831
Other liabilities	494,835	548,626	497,553	516,969	525,509
Total liabilities	**15,201,035**	**15,483,159**	**14,886,868**	**14,940,010**	**14,736,557**
Commitments and contingencies					
Noncontrolling Interests and Equity:					
Extra Space Storage Inc. stockholders' equity:					
Preferred stock, $0.01 par value, 50,000,000 shares authorized, no shares issued or outstanding	-	-	-	-	-
Common stock, $0.01 par value, 500,000,000 shares authorized	2,089	2,113	2,112	2,112	2,123
Additional Paid-in capital	14,895,156	14,886,836	14,882,445	14,880,646	14,867,437
Accumulated other comprehensive income (loss)	(89)	(181)	314	(420)	1,338
Accumulated deficit	(2,050,907)	(1,630,873)	(1,552,391)	(1,449,172)	(1,253,277)
Total Extra Space Storage Inc. stockholders' equity	12,846,249	13,257,895	13,332,480	13,433,166	13,617,621
Noncontrolling interest represented by Preferred Operating Partnership units, net	47,827	47,827	47,827	53,827	53,827
Noncontrolling interests in Operating Partnership and other noncontrolling interests	868,008	871,612	832,195	837,043	824,964
Total noncontrolling interests and equity	**13,762,084**	**14,177,334**	**14,212,502**	**14,324,036**	**14,496,412**
Total liabilities, noncontrolling interests and equity	**$ 28,963,119**	**$ 29,660,493**	**$ 29,099,370**	**$ 29,264,046**	**$ 29,232,969**

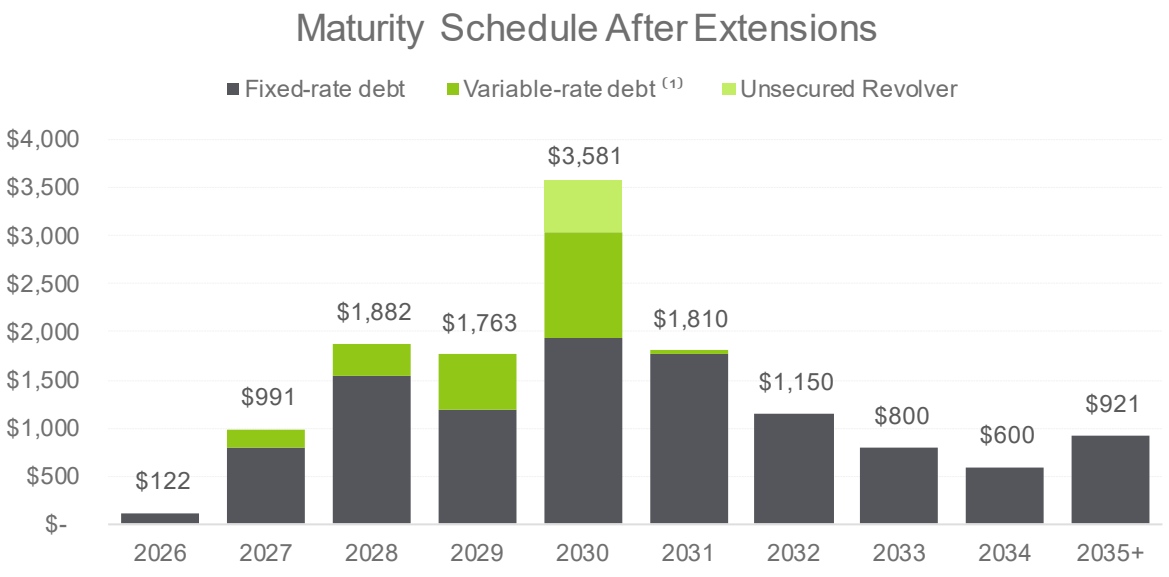
Consolidated Statement of Operations (unaudited)
(Dollars in thousands)

	Three Months Ended				
	September 30, 2026	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025
Revenues:					
Property rental	$ 760,837	$ 746,164	$ 733,213	$ 734,225	$ 735,581
Tenant reinsurance	94,197	93,084	89,119	89,251	90,341
Management fees	34,758	34,904	33,695	33,991	32,538
Total revenues	**889,792**	**874,152**	**856,027**	**857,467**	**858,460**
Expenses:					
Property operations	238,837	231,718	238,303	231,459	235,486
Tenant reinsurance	17,927	17,325	17,867	17,031	17,781
General and administrative	45,740	47,315	46,509	51,938	43,479
Depreciation and amortization	189,598	185,610	185,795	180,089	177,466
Total expenses	**492,102**	**481,968**	**488,474**	**480,517**	**474,212**
Gain (loss) on real estate assets held for sale and sold, net	(5,821)	-	-	(6,079)	(105,128)
Income from operations	391,869	392,184	367,553	370,871	279,120
Interest expense	(151,170)	(146,720)	(147,299)	(149,436)	(149,650)
Non-cash interest expense related to amortization of discount on unsecured senior notes, net	(9,711)	(12,735)	(12,555)	(12,350)	(12,086)
Interest income	37,400	38,777	39,543	38,649	43,588
Income before equity in earnings and dividend income from unconsolidated real estate entities and income tax expense	268,388	271,506	247,242	247,734	160,972
Equity in earnings and dividend income from unconsolidated real estate entities	17,010	15,802	15,760	16,931	15,669
Equity in earnings of unconsolidated real estate ventures - impairment (loss) on joint venture interests and gain on sale of joint venture interests	(13,883)	640	207	45,167	9,354
Income tax expense	(12,070)	(12,069)	(10,789)	(8,968)	(11,962)
Net income	**259,445**	**275,879**	**252,420**	**300,864**	**174,033**
Net income allocated to Preferred Operating Partnership noncontrolling interests	(673)	(674)	(673)	(723)	(724)
Net income allocated to Operating Partnership and other noncontrolling interests	(11,013)	(11,734)	(10,770)	(12,746)	(7,311)
Net income attributable to common stockholders	**$ 247,759**	**$ 263,471**	**$ 240,977**	**$ 287,395**	**$ 165,998**
Earnings per common share					
Basic	$ 1.17	$ 1.25	$ 1.14	$ 1.36	$ 0.78
Diluted	$ 1.17	$ 1.25	$ 1.14	$ 1.36	$ 0.78
Weighted average number of shares					
Basic	210,646,953	210,962,128	210,896,947	211,648,451	211,963,870
Diluted	220,026,029	220,362,955	220,322,872	221,052,557	221,304,958
Cash dividends paid per common share	$ 1.62	$ 1.62	$ 1.62	$ 1.62	$ 1.62

Summary Debt Maturity Schedule by Year for Consolidated Fixed- and Variable-Rate Debt
Before and After Extensions
As of September 30, 2026 (unaudited)
(Dollars in millions)



	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035+	All
Fixed Weighted Average Rate	4.1%	3.9%	5.3%	4.0%	4.2%	3.7%	3.6%	5.0%	5.4%	5.3%	4.3%
Variable Weighted Average Rate	4.8%	5.0%	4.8%	4.7%	4.9%	0.0%	0.0%	0.0%	0.0%	0.0%	4.8%
Total Weighted Average Rate	4.2%	4.1%	5.1%	4.4%	4.2%	3.7%	3.6%	5.0%	5.4%	5.3%	4.4%



	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035+	All
Fixed Weighted Average Rate	3.6%	3.9%	5.0%	3.8%	4.3%	3.7%	3.6%	5.0%	5.4%	5.3%	4.3%
Variable Weighted Average Rate	0.0%	5.0%	4.9%	4.8%	4.7%	5.8%	0.0%	0.0%	0.0%	0.0%	4.8%
Total Weighted Average Rate	3.6%	4.1%	5.0%	4.1%	4.5%	3.7%	3.6%	5.0%	5.4%	5.3%	4.4%

(1) Assumed maturity date for Commercial Paper same as the $3.0B Line of credit.

Detailed Debt Maturity Schedule and Enterprise Value

As of September 30, 2026 (unaudited)

(Dollars in thousands)

Maturity Date	Description	Interest Rate	Amount	Basis for Rate	Extendable	Type
Secured Fixed-rate debt:						
October-2026	Notes payable	3.6%	$ 122,104	Fixed	No	Bank Loan
April-2027	Notes payable	3.8%	11,233	Fixed	No	Bank Loan
May-2027	Notes payable - swapped to fixed	4.6%	40,000	Fixed	No	Bank Loan
February-2028	Notes payable - swapped to fixed	4.1%	32,000	Fixed	No	Bank Loan
October-2029	Notes payable	3.9%	150,000	Fixed	No	Bank Loan
February-2030	Notes payable	4.0%	6,577	Fixed	No	Bank Loan
February-2031	Notes payable	3.3%	19,347	Fixed	No	Bank Loan
March-2031	Notes payable	3.3%	108,000	Fixed	No	Bank Loan
April-2037	Notes payable	3.7%	18,600	Fixed	No	Bank Loan
May-2037	Notes payable	3.7%	2,600	Fixed	No	Bank Loan
	Secured Fixed-rate subtotal	3.7%	$ 510,461			
	Weighted Average Years to Maturity	2.6				
Unsecured Fixed-rate debt:						
October-2026	Unsecured term loan-swapped to fixed	4.2%	$ 405,000	Fixed	Yes - 2 years	Facility Tranche 2
August-2027	Unsecured notes payable	4.0%	300,000	Fixed	No	Private Bond
December-2027	Unsecured notes payable	3.9%	450,000	Fixed	No	Public Bond
April-2028	Unsecured notes payable	5.7%	800,000	Fixed	No	Public Bond
July-2028	Unsecured notes payable	4.4%	300,000	Fixed	No	Private Bond
April-2029	Unsecured notes payable	3.9%	400,000	Fixed	No	Public Bond
June-2029	Unsecured notes payable	4.0%	350,000	Fixed	No	Public Bond
July-2029	Unsecured term loan-swapped to fixed	4.9%	300,000	Fixed	Yes - 1 year	Facility Tranche 7
October-2029	Unsecured notes payable	3.5%	300,000	Fixed	No	Private Bond
July-2030	Unsecured notes payable	5.5%	800,000	Fixed	No	Public Bond
August-2030	Unsecured notes payable	3.5%	325,000	Fixed	No	Private Bond
October-2030	Unsecured notes payable	3.5%	100,000	Fixed	No	Private Bond
October-2030	Unsecured notes payable	2.2%	400,000	Fixed	No	Public Bond
January-2031	Unsecured notes payable	5.9%	600,000	Fixed	No	Public Bond
June-2031	Unsecured notes payable	2.6%	450,000	Fixed	No	Public Bond
October-2031	Unsecured notes payable	2.4%	600,000	Fixed	No	Public Bond
February-2032	Unsecured notes payable	4.9%	550,000	Fixed	No	Public Bond
March-2032	Unsecured notes payable	2.4%	600,000	Fixed	No	Public Bond
January-2033	Unsecured notes payable	5.0%	800,000	Fixed	No	Public Bond
February-2034	Unsecured notes payable	5.4%	600,000	Fixed	No	Public Bond
January-2035	Unsecured notes payable	5.4%	400,000	Fixed	No	Public Bond
June-2035	Unsecured notes payable	5.4%	500,000	Fixed	No	Public Bond
	Unsecured Fixed-rate subtotal	4.4%	$ 10,330,000			
	Weighted Average Years to Maturity	4.3				
Secured Variable-rate debt:						
February-2027	Notes payable	5.1%	$ 41,847	SOFR plus 1.15	No	Bank Loan
May-2027	Notes payable	5.1%	6,614	SOFR plus 1.16	No	Bank Loan
June-2027	Notes payable	4.9%	50,910	SOFR plus 1.00	No	Bank Loan
July-2027	Notes payable	5.0%	90,880	SOFR plus 1.10	No	Bank Loan
February-2028	Notes payable	5.3%	18,700	SOFR plus 1.35	No	Bank Loan
October-2028	Notes payable	5.0%	231,392	SOFR plus 1.10	No	Bank Loan
July-2029	Line of credit - $140MM limit [1]	5.2%	33,000	SOFR plus 1.25	Yes - two 1 year	LOC
December-2029	Notes payable	4.9%	63,489	SOFR plus 1.00	No	Bank Loan
September-2030	Notes payable	4.9%	58,073	SOFR plus 1.00	No	Bank Loan
	Variable-rate subtotal [2]	5.0%	$ 594,905			
	Weighted Average Years to Maturity	2.0				
Unsecured Variable-rate debt:						
October-2026	Unsecured term loan	4.8%	$ 95,000	SOFR plus 0.85	Yes - 2 years	Facility Tranche 2
January-2028	Unsecured term loan	4.8%	500,000	SOFR plus 0.85	Yes - 1 year	Facility Tranche 6
July-2029	Unsecured term loan	4.8%	200,000	SOFR plus 0.85	Yes - 1 year	Facility Tranche 7
August-2029	Line of credit - $3.0B limit [1]	4.7%	541,000	SOFR plus 0.775	Yes - two 6 month	Facility Revolver
August-2029	Commercial Paper [3]	4.1%	850,000	Variable	Yes - two 6 month	Commercial Paper
	Unsecured Variable-rate subtotal [2]	4.7%	$ 2,186,000			
	Weighted Average Years to Maturity	3.4				
	Total fixed and variable debt [2]	4.4%	$ 13,621,366			
	Weighted Average Years to Maturity	4.0				

Market Capitalization & Enterprise Value	Amount	Weighted Average Rate	Weighted Average Years to Maturity[4]
Secured Debt	$ 1,105,366	4.4%	2.3
Unsecured Debt	12,516,000	4.4%	4.2
Total Debt	13,621,366	4.4%	4.0
Common Stock Value	29,018,673		
Total Enterprise Value	$ 42,640,039		

Common Stock Value = Common Stock Equivalents X $131.51 (stock price at quarter end)

Debt by Interest Rate Type	Amount	Weighted Average Rate	% of Total Debt
Fixed-rate	$ 10,840,461	4.3%	79.6%
Variable-rate	2,780,905	4.8%	20.4%
Total Debt	$ 13,621,366	4.4%	

Unencumbered Stores [5]	# of Stores	Trailing 12 Mo. NOI	Book Value
Stabilized Stores	1,758	$ 1,888,399	
Newly Acquired Stores	38		$ 349,647
Lease Up Stores	-		$ -

Investment Grade Ratings

MOODY'S **Baa2 (stable)**

STANDARD &POOR'S **BBB+ (stable)**

(1) Interest rate excludes annual facility fee of 0.15%.
(2) Total Interest rate excludes annual facility fees.
(3) Interest rate excludes annual facility fee of $18K. Assumed maturity date same as the $3.0B Line of credit.
(4) Weighted Average Years to Maturity is calculated as if any extension options are exercised.
(5) Unencumbered Stores, Stabilized Stores, & Newly Acquired Stores as defined by the company's credit facility. Trailing 12 Month NOI and Book Values shown as defined by the company's credit facility.

Debt Covenant Disclosure
As of September 30, 2026 (unaudited)
(Dollars in thousands)

Public Bond Covenants [1]	Covenants	Actual
1. Limitation on Total Outstanding Debt	**≤ 60%**	**38.6%**
Total Outstanding Debt		$ 14,093,529
Total Assets [2]		$ 36,503,421
2. Limitation on Secured Debt	**≤ 40%**	**4.0%**
Secured Debt		$ 1,443,383
Total Assets [2]		$ 36,503,421
3. Debt Service Test	**≥ 1.5x**	**4.3x**
EBITDA		$ 2,567,338
Interest Expense		$ 599,034
4. Maintenance of Total Unencumbered Assets	**≥ 150%**	**242.8%**
Total Unencumbered Assets [2]		$ 30,709,273
Unsecured Debt		$ 12,650,146

Credit Facility Covenants [3]	Covenants	Actual
1. Maximum Consolidated Leverage Ratio	**≤ 60%**	**35.6%**
Total Indebtedness		$ 14,093,529
Total Asset Value [4]		$ 39,629,691
2. Maximum Secured Indebtedness	**≤ 40%**	**3.6%**
Secured Indebtedness		$ 1,443,383
Total Asset Value [4]		$ 39,629,691
3. Minimum Fixed Charge Coverage Ratio	**≥ 1.5x**	**4.0x**
Adjusted EBITDA		$ 2,544,899
Fixed Charges		$ 630,124
4. Maximum Unencumbered Leverage Ratio	**≤ 60%**	**39.0%**
Unsecured Indebtedness		$ 12,650,146
Unencumbered Asset Value [4]		$ 32,414,232

(1) For detailed descriptions of the covenant calculations for the Company's senior unsecured notes and definitions of capitalized terms please refer to the Prospectus Supplements filed with the Securities and Exchange Commission on May 5, 2021, September 14, 2021, and on March 23, 2022, and the notes and indenture incorporated therein by reference.
(2) The capitalization rate as applied to Capitalized Property Value for purposes of calculating Total Assets and Total Unencumbered Assets is 6.75% for the Company's public bond covenants.
(3) For detailed descriptions of the covenant calculations for the Company's credit facility and definitions of capitalized terms please refer to the Second Amended and Restated Credit Agreement filed with the Securities and Exchange Commission on September 25, 2021.
(4) The Capitalization Rate as applied to property Net Operating Income for purposes of calculating Total Asset Value and Unencumbered Asset Value is 6.25% for the Company's credit facility covenants.

Summary of Notes Receivable Activity and Balances
As of September 30, 2026 (unaudited)
(Dollars in thousands)

Notes Receivable

	Mortgage Notes Receivable	Mezzanine Notes Receivable	Total Notes Receivable[2]
Notes Receivable Held as of June 30, 2026	$ 1,156,996	$ 288,282	**$ 1,445,278**
Add: Note Originations/Disbursements During Q3 2026[1]	53,984	823	**54,807**
(Less): Notes Receivable Sold/Paid Off During Q3 2026	(75,468)	(24,371)	**(99,839)**
Add: Other as of September 30, 2026[3]	768	137	**905**
Total Notes Receivable as of September 30, 2026	$ 1,136,280	$ 264,871	**$ 1,401,151**
Ending Weighted Average Interest Rate	**7.2%**	**10.5%**	**7.8%**
Loans Receivable Scheduled to close in 2026 and 2027[4]	72,368	18,092	**90,460**
Total Loans Receivable Scheduled to Close	**$ 72,368**	**$ 18,092**	**$ 90,460**

(1) Balances reported include originations, disbursements, draws and repurchases; netting out interest reserves and unamortized loan fees.

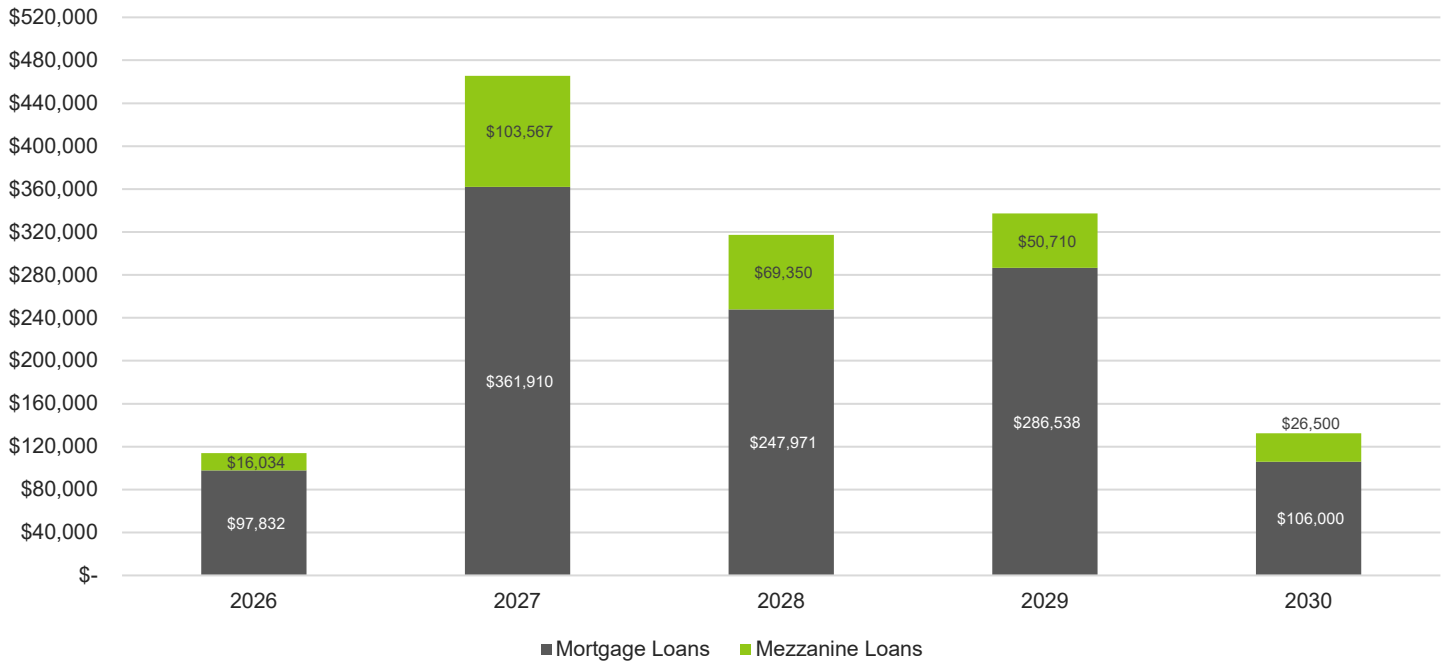
(2) "Investments in debt securities and notes receivable" as reported in the Company's balance sheet, includes the NexPoint Investment of $300 million, which has a weighted average interest rate of 8.5%.

(3) Includes unamortized loan fees and current interest receivable.

(4) The notes receivable scheduled to close reported in the table above are subject to customary closing conditions and no assurance can be provided that these notes receivable will be closed in the time frames described, or at all.

Notes Receivable Maturity Schedule

(excluding extensions[1])
(in 000's)



(1) As of September 30, 2026, and assumes full contractual balance. Mortgage and Mezzanine notes receivable have two 1-year loan extensions. Extended maturities are not considered above, since it is assumed most loans will be paid at maturity.

Store Portfolio Reporting Information
For the Three Months Ended September 30, 2026 (unaudited)
(Dollars in thousands except for net rent per occupied square foot)

Stores with Historical Operational Data

Store Segment	# of Stores	Net Rentable Sq. Ft.	Net Rent / Occupied Sq. Ft.[1] 2026	Net Rent / Occupied Sq. Ft.[1] 2025	Average Occupancy for the Three Months Ended September 30, 2026	Average Occupancy for the Three Months Ended September 30, 2025	Revenue for the Three Months Ended September 30,[2] 2026	Revenue for the Three Months Ended September 30,[2] 2025	Revenue % Change	Expenses for the Three Months Ended September 30,[3] 2026	Expenses for the Three Months Ended September 30,[3] 2025	Expenses % Change	NOI for the Three Months Ended September 30, 2026	NOI for the Three Months Ended September 30, 2025	NOI % Change
Wholly-owned stores stabilized [4]															
Same-store	1,869	141,821,354	$ 20.21	$ 19.72	94.3%	94.1%	$ 701,681	$ 683,000	2.7%	$ 197,007	$ 200,673	(1.8%)	$ 504,674	$ 482,327	4.6%
Net Lease [5]	43	3,133,032	21.71	21.43	94.2%	94.2%	$ 16,685	$ 16,481	1.2%	$ 18,308	$ 18,109	1.1%	$ (1,623)	$ (1,628)	0.3%
Wholly-owned stores non-stabilized															
Other non-stabilized [6]	29	2,701,414	$ 16.40	$ 18.33	84.5%	79.6%	$ 9,666	$ 8,783	10.1%	$ 3,352	$ 2,933	14.3%	$ 6,314	$ 5,850	7.9%
JV stores stabilized [4]															
Prudential JVs	101	7,723,538	$ 23.28	$ 22.88	94.4%	94.4%	$ 43,880	$ 42,929	2.2%	$ 11,932	$ 12,105	(1.4%)	$ 31,948	$ 30,824	3.6%
Storage Portfolio JVs	104	7,813,931	18.74	18.30	94.0%	93.7%	$ 35,932	$ 35,015	2.6%	$ 10,623	$ 10,935	(2.8%)	$ 25,309	$ 24,080	5.1%
HHF-LSI JVs	129	10,185,546	19.61	18.92	94.3%	94.3%	$ 49,563	$ 47,581	4.2%	$ 15,039	$ 14,981	0.4%	$ 34,524	$ 32,600	5.9%
Other JVs Stabilized	59	4,891,373	22.89	21.61	94.1%	93.8%	$ 27,309	$ 25,632	6.5%	$ 7,853	$ 8,114	(3.2%)	$ 19,456	$ 17,518	11.1%
Managed stores stabilized [4]															
Managed Stabilized	1,148	90,292,796	$ 18.55	$ 17.43	92.5%	92.5%	$ 403,166	$ 378,539	6.5%	$ 101,530	$ 102,761	(1.2%)	$ 301,636	$ 275,778	9.4%
Managed stores non-stabilized															
Managed non-stabilized	225	19,255,844	$ 12.79	$ 11.14	85.0%	69.9%	$ 55,396	$ 40,011	38.5%	$ 19,223	$ 18,671	3.0%	$ 36,173	$ 21,340	69.5%
Total Stabilized Stores with Historical Data	3,453	265,861,570	$ 19.74	$ 19.03	93.7%	93.5%	$ 1,278,216	$ 1,229,177	4.0%	$ 362,292	$ 367,678	(1.5%)	$ 915,924	$ 861,499	6.3%
Total Non-Stabilized Stores with Historical Data	254	21,957,258	$ 13.23	$ 12.01	84.9%	70.9%	$ 65,062	$ 48,794	33.3%	$ 22,575	$ 21,604	4.5%	$ 42,487	$ 27,190	56.3%
Total All Stores with Historical Data	3,707	287,818,828	$ 19.29	$ 18.62	93.0%	91.8%	$ 1,343,278	$ 1,277,971	5.1%	$ 384,867	$ 389,282	(1.1%)	$ 958,411	$ 888,689	7.8%

Prior Year and Current Year Store Additions[7]

Store Segment	# of Stores	Net Rentable Sq. Ft.	Net Rent / Occupied Sq. Ft.[1] 2026	Average Occupancy for the Three Months Ended September 30, 2026	Average Occupancy for the Three Months Ended September 30, 2025	Revenue for the Three Months Ended September 30,[2] 2026	Revenue for the Three Months Ended September 30,[2] 2025	Revenue % Change	Expenses for the Three Months Ended September 30,[3] 2026	Expenses for the Three Months Ended September 30,[3] 2025	Expenses % Change	NOI for the Three Months Ended September 30, 2026	NOI for the Three Months Ended September 30, 2025	NOI % Change
2025 Consolidated Acquisitions & Developments	75	5,538,350	$ 17.99	92.4%	90.9%	$ 24,117	$ 16,298	48.0%	$ 8,044	$ 5,778	39.2%	$ 16,073	$ 10,520	52.8%
2026 Consolidated Acquisitions & Developments	24	1,401,112		77.4%		$ 2,854			$ 1,506			$ 1,348		
2025 New Joint Venture Stores	13	1,104,134	$ 15.51	82.1%	65.1%	$ 3,622	$ 1,721	110.5%	$ 1,190	$ 690	72.4%	$ 2,432	$ 1,031	135.9%
2026 New Joint Venture Stores	2	211,255		21.4%		$ 194			$ 253			$ (59)		
2025 New Managed Stores	362	28,426,216	$ 12.70	75.0%	59.2%	$ 71,572	$ 35,907	99.3%	$ 26,285	$ 19,290	36.3%	$ 45,287	$ 16,617	172.5%
2026 New Managed Stores	228	17,681,006		54.7%		$ 26,211			$ 13,984			$ 12,227		

(1) Net rent is annualized total rental revenue less discounts, bad debt and refunds.
(2) Revenues do not include tenant reinsurance income.
(3) Expenses do not include management fees, casualty loss, or tenant reinsurance expense.
(4) A store is considered stabilized when it is either over three years old or has maintained an average 80% occupancy for one year as measured on January 1.
(5) One additional Net Lease store was added in Q3 2025 and three were added in Q2 2025 that were previously managed by EXR.
(6) Includes stores that are in initial lease-up and any stores that have been removed from the Same-Store Pool due to significant change in units due to casualty, expansion, or re-development.
(7) The data shown on these stores is as of the date of acquisition for wholly-owned stores and is as of the date EXR took over management of the store for new joint venture and new managed stores. Included in the number of wholly-owned acquisitions are stores where EXR acquired all the membership interests held by affiliates if any.

Store Portfolio Reporting Information

For the Nine Months Ended September 30, 2026 (unaudited)

(Dollars in thousands except for net rent per occupied square foot)

Stores with Historical Operational Data

Store Segment	# of Stores	Net Rentable Sq. Ft.	Net Rent / Occupied Sq. Ft.[1] 2026	Net Rent / Occupied Sq. Ft.[1] 2025	Average Occupancy for the Nine Months Ended September 30, 2026	Average Occupancy for the Nine Months Ended September 30, 2025	Revenue for the Nine Months Ended September 30,[2] 2026	Revenue for the Nine Months Ended September 30,[2] 2025	Revenue % Change	Expenses for the Nine Months Ended September 30,[3] 2026	Expenses for the Nine Months Ended September 30,[3] 2025	Expenses % Change	NOI for the Nine Months Ended September 30, 2026	NOI for the Nine Months Ended September 30, 2025	NOI % Change
Wholly-owned stores stabilized [4]															
Same-store	1,869	141,821,354	$ 19.97	$ 19.53	93.7%	93.7%	$ 2,069,193	$ 2,023,469	2.3%	$ 592,773	$ 592,226	0.1%	$ 1,476,420	$ 1,431,243	3.2%
Net Lease [5]	43	3,133,032	21.60	21.15	93.3%	93.8%	$ 49,399	$ 48,670	1.5%	$ 54,603	$ 51,908	5.2%	$ (5,204)	$ (3,238)	(60.7%)
Wholly-owned stores non-stabilized															
Other non-stabilized [6]	29	2,701,414	$ 16.88	$ 18.10	81.1%	80.2%	$ 28,051	$ 25,382	10.5%	$ 9,991	$ 8,543	17.0%	$ 18,060	$ 16,839	7.3%
JV stores stabilized [4]															
Prudential JVs	101	7,723,538	$ 23.07	$ 22.73	93.8%	94.3%	$ 129,532	$ 127,890	1.3%	$ 36,567	$ 35,496	3.0%	$ 92,965	$ 92,394	0.6%
Storage Portfolio JVs	104	7,813,931	18.50	18.13	93.6%	93.9%	$ 106,159	$ 104,401	1.7%	$ 32,122	$ 31,687	1.4%	$ 74,037	$ 72,714	1.8%
HHF-LSI JVs	129	10,185,546	19.32	18.81	93.9%	93.4%	$ 145,829	$ 140,964	3.5%	$ 44,747	$ 43,757	2.3%	$ 101,082	$ 97,207	4.0%
Other JVs Stabilized	59	4,891,373	22.49	21.20	93.2%	93.1%	$ 79,749	$ 74,928	6.4%	$ 23,564	$ 23,770	(0.9%)	$ 56,185	$ 51,158	9.8%
JV stores non-stabilized															
Other JVs	-	-			0.0%	0.0%	$ -	$ -		$ -	$ -		$ -	$ -	
Managed stores stabilized [4]															
Managed Stabilized	1,148	90,292,796	$ 18.23	$ 17.03	91.7%	91.4%	$ 1,179,268	$ 1,097,736	7.4%	$ 304,878	$ 305,133	(0.1%)	$ 874,390	$ 792,603	10.3%
Managed stores non-stabilized															
Managed non-stabilized	225	19,255,844	$ 12.42	$ 10.75	80.5%	61.1%	$ 153,326	$ 101,509	51.0%	$ 57,045	$ 53,414	6.8%	$ 96,281	$ 48,095	100.2%
Total Stabilized Stores with Historical Data	3,453	265,861,570	$ 19.48	$ 18.77	93.0%	93.0%	$ 3,759,129	$ 3,618,058	3.9%	$ 1,089,254	$ 1,083,977	0.5%	$ 2,669,875	$ 2,534,081	5.4%
Total Non-Stabilized Stores with Historical Data	254	21,957,258	$ 12.95	$ 11.74	80.5%	63.1%	$ 181,377	$ 126,891	42.9%	$ 67,036	$ 61,957	8.2%	$ 114,341	$ 64,934	76.1%
Total All Stores with Historical Data	3,707	287,818,828	$ 19.04	$ 18.41	92.0%	90.7%	$ 3,940,506	$ 3,744,949	5.2%	$ 1,156,290	$ 1,145,934	0.9%	$ 2,784,216	$ 2,599,015	7.1%

Prior Year and Current Year Store Additions[7]

Store Segment	# of Stores	Net Rentable Sq. Ft.	Net Rent / Occupied Sq. Ft.[1] 2026	Average Occupancy for the Nine Months Ended September 30, 2026	Average Occupancy for the Nine Months Ended September 30, 2025	Revenue for the Nine Months Ended September 30,[2] 2026	Revenue for the Nine Months Ended September 30,[2] 2025	Revenue % Change	Expenses for the Nine Months Ended September 30,[3] 2026	Expenses for the Nine Months Ended September 30,[3] 2025	Expenses % Change	NOI for the Nine Months Ended September 30, 2026	NOI for the Nine Months Ended September 30, 2025	NOI % Change
2025 Consolidated Acquisitions & Developments	75	5,538,350	$ 17.65	91.2%	90.3%	$ 70,138	$ 29,399	138.6%	$ 24,500	$ 10,497	133.4%	$ 45,638	$ 18,902	141.4%
2026 Consolidated Acquisitions & Developments	24	1,401,112		77.7%		$ 3,682			$ 2,230			$ 1,452		
2025 New Joint Venture Stores	13	1,104,134	$ 15.14	78.3%	65.8%	$ 10,130	$ 4,111	146.4%	$ 3,474	$ 1,501	131.3%	$ 6,656	$ 2,610	155.0%
2026 New Joint Venture Stores	2	211,255		16.1%		$ 307			$ 595			$ (288)		
2025 New Managed Stores	362	28,426,216	$ 12.31	69.1%	58.0%	$ 191,853	$ 69,273	177.0%	$ 77,258	$ 38,181	102.3%	$ 114,595	$ 31,092	268.6%
2026 New Managed Stores	228	17,681,006		54.2%		$ 48,470			$ 27,540			$ 20,930		

(1) Net rent is annualized total rental revenue less discounts, bad debt and refunds.
(2) Revenues do not include tenant reinsurance income.
(3) Expenses do not include management fees, casualty loss, or tenant reinsurance expense.
(4) A store is considered stabilized when it is either over three years old or has maintained an average 80% occupancy for one year as measured on January 1.
(5) One additional Net Lease store was added in Q3 2025 and three were added in Q2 2025 that were previously managed by EXR.
(6) Includes stores that are in initial lease-up and any stores that have been removed from the Same-Store Pool due to significant change in units due to casualty, expansion, or re-development.
(7) The data shown on these stores is as of the date of acquisition for wholly-owned stores and is as of the date EXR took over management of the store for new joint venture and new managed stores. Included in the number of wholly-owned acquisitions are stores where EXR acquired all the membership interests held by affiliates if any.

Same-Store Detail (unaudited)
Excluding Tenant Insurance
(Dollars in thousands)

	2026 Same-Store Pool (1,869 Stores)				2025 Same-Store Pool (1,791 Stores)			2024 Same-Store Pool (1,047 Stores)		
	For the Three Months Ended September 30,				For the Three Months Ended September 30,			For the Three Months Ended September 30,		
	2026	2025	$ Variance	% Variance	2026	2025	% Variance	2026	2025	% Variance
Property revenues										
Net rental income	$ 675,218	$ 656,283	$ 18,935	2.9%	$ 655,722	$ 638,704	2.7%	$ 403,309	$ 394,648	2.2%
Other operating income	26,463	26,717	(254)	(1.0%)	25,540	25,795	(1.0%)	15,566	15,736	(1.1%)
Total operating revenues	$ 701,681	$ 683,000	$ 18,681	2.7%	$ 681,262	$ 664,499	2.5%	$ 418,875	$ 410,384	2.1%
Operating expenses										
Payroll and benefits	$ 40,689	$ 42,632	$ (1,943)	(4.6%)	$ 39,273	$ 41,155	(4.6%)	$ 23,588	$ 24,600	(4.1%)
Marketing	16,927	18,159	(1,232)	(6.8%)	16,356	17,528	(6.7%)	9,718	10,438	(6.9%)
Office expense[1]	18,599	17,737	862	4.9%	17,994	17,207	4.6%	10,931	10,447	4.6%
Property operating expense[2]	21,258	22,082	(824)	(3.7%)	20,453	21,304	(4.0%)	11,855	12,214	(2.9%)
Repairs and maintenance	11,279	14,092	(2,813)	(20.0%)	10,821	13,535	(20.1%)	5,951	7,402	(19.6%)
Property taxes	80,806	77,050	3,756	4.9%	78,088	74,468	4.9%	45,503	42,882	6.1%
Insurance	7,449	8,921	(1,472)	(16.5%)	7,114	8,546	(16.8%)	4,200	5,057	(16.9%)
Total operating expenses	$ 197,007	$ 200,673	$ (3,666)	(1.8%)	$ 190,099	$ 193,743	(1.9%)	$ 111,746	$ 113,040	(1.1%)
Net operating income	$ 504,674	$ 482,327	$ 22,347	4.6%	$ 491,163	$ 470,756	4.3%	$ 307,129	$ 297,344	3.3%
Ending Occupancy	94.0%	93.7%			94.0%	93.8%		94.0%	93.8%	
Average Occupancy	94.3%	94.1%			94.3%	94.2%		94.3%	94.3%	

	For the Nine Months Ended September 30,				For the Nine Months Ended September 30,			For the Nine Months Ended September 30,		
	2026	2025	Variance	% Variance	2026	2025	% Variance	2026	2025	% Variance
Property revenues										
Net rental income	$ 1,993,254	$ 1,946,595	$ 46,659	2.4%	$ 1,936,037	$ 1,897,019	2.1%	$ 1,191,913	$ 1,173,381	1.6%
Other operating income	75,939	76,874	(935)	(1.2%)	73,308	74,052	(1.0%)	44,637	45,096	(1.0%)
Total operating revenues	$ 2,069,193	$ 2,023,469	$ 45,724	2.3%	$ 2,009,345	$ 1,971,071	1.9%	$ 1,236,550	$ 1,218,477	1.5%
Operating expenses										
Payroll and benefits	$ 123,106	$ 125,385	$ (2,279)	(1.8%)	$ 118,823	$ 120,915	(1.7%)	$ 71,261	$ 72,277	(1.4%)
Marketing	48,089	49,969	(1,880)	(3.8%)	46,452	48,090	(3.4%)	27,587	28,471	(3.1%)
Office expense[1]	55,301	53,624	1,677	3.1%	53,559	51,925	3.1%	32,746	31,813	2.9%
Property operating expense[2]	62,819	63,645	(826)	(1.3%)	60,726	61,555	(1.3%)	35,759	35,591	0.5%
Repairs and maintenance	39,272	42,933	(3,661)	(8.5%)	37,808	41,295	(8.4%)	20,921	22,476	(6.9%)
Property taxes	239,339	231,691	7,648	3.3%	231,264	224,022	3.2%	134,388	128,654	4.5%
Insurance	24,847	24,979	(132)	(0.5%)	23,788	23,931	(0.6%)	14,057	14,338	(2.0%)
Total operating expenses	$ 592,773	$ 592,226	$ 547	0.1%	$ 572,420	$ 571,733	0.1%	$ 336,719	$ 333,620	0.9%
Net operating income	$ 1,476,420	$ 1,431,243	$ 45,177	3.2%	$ 1,436,925	$ 1,399,338	2.7%	$ 899,831	$ 884,857	1.7%
Ending Occupancy	94.0%	93.7%			94.0%	93.8%		94.0%	93.8%	
Average Occupancy	93.7%	93.7%			93.7%	93.9%		93.7%	94.1%	

(1) Includes general office expenses, computer, bank fees, and credit card merchant fees.
(2) Includes utilities and miscellaneous other store expenses.

Top 30 MSA[1] Performance Summary for Same-Store
For the Three Months Ended September 30, 2026 (unaudited)
(Dollars in thousands except for net rent per occupied square foot)

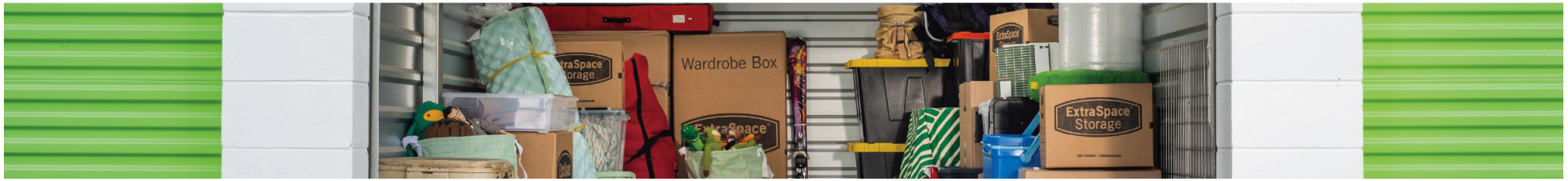
MSA	# of Stores	Net Rentable Sq. Ft.	Net Rent / Occupied Sq. Ft.[2]	Average Occupancy for the Three Months Ended September 30, 2026	Average Occupancy for the Three Months Ended September 30, 2025	Revenue for the Three Months Ended September 30,[3] 2026	Revenue for the Three Months Ended September 30,[3] 2025	Revenue % Change	Expenses for the Three Months Ended September 30,[4] 2026	Expenses for the Three Months Ended September 30,[4] 2025	Expenses % Change	NOI for the Three Months Ended September 30, 2026	NOI for the Three Months Ended September 30, 2025	NOI % Change
New York-Northern New Jersey-Long Island, NY-NJ-PA	128	9,939,591	$ 29.30	95.2%	94.5%	$ 71,582	$ 68,962	3.8%	$ 19,119	$ 18,901	1.2%	$ 52,463	$ 50,061	4.8%
Los Angeles-Riverside-Orange County, CA	121	9,999,698	28.26	94.8%	93.9%	68,871	66,752	3.2%	16,536	16,841	(1.8%)	52,335	49,911	4.9%
Chicago-Gary-Kenosha, IL-IN-WI	80	6,563,233	21.71	94.3%	94.3%	34,729	32,861	5.7%	13,899	13,247	4.9%	20,830	19,614	6.2%
Atlanta, GA	107	8,299,330	15.91	94.6%	94.3%	33,080	33,154	(0.2%)	9,679	10,255	(5.6%)	23,401	22,899	2.2%
Washington-Baltimore, DC-MD-VA-WV	67	5,327,321	25.09	95.0%	95.2%	33,023	31,860	3.7%	8,120	8,163	(0.5%)	24,903	23,697	5.1%
Boston-Worcester-Lawrence, MA-NH-ME-CT	69	4,673,113	26.22	94.0%	94.2%	29,750	28,523	4.3%	7,568	7,813	(3.1%)	22,182	20,710	7.1%
Dallas-Fort Worth, TX	88	6,843,670	17.22	94.1%	94.2%	28,884	28,638	0.9%	8,808	8,357	5.4%	20,076	20,281	(1.0%)
San Francisco-Oakland-San Jose, CA	41	3,254,912	36.19	95.2%	94.4%	28,765	27,806	3.4%	6,145	6,210	(1.0%)	22,620	21,596	4.7%
Miami-Fort Lauderdale, FL	48	3,956,982	27.94	94.9%	94.4%	27,152	26,324	3.1%	7,947	8,209	(3.2%)	19,205	18,115	6.0%
Tampa-St. Petersburg-Clearwater, FL	67	4,574,727	18.62	93.7%	93.0%	20,686	21,178	(2.3%)	6,946	7,332	(5.3%)	13,740	13,846	(0.8%)
Houston-Galveston-Brazoria, TX	62	5,275,253	15.71	94.8%	93.5%	20,405	20,465	(0.3%)	6,949	7,037	(1.3%)	13,456	13,428	0.2%
Austin-San Marcos, TX	40	3,567,479	16.49	94.7%	94.4%	14,375	13,808	4.1%	5,004	4,961	0.9%	9,371	8,847	5.9%
Phoenix-Mesa, AZ	43	3,289,652	16.84	93.8%	93.0%	13,520	13,437	0.6%	3,074	3,226	(4.7%)	10,446	10,211	2.3%
San Antonio, TX	56	4,015,919	13.41	92.9%	92.0%	13,131	13,105	0.2%	4,900	5,083	(3.6%)	8,231	8,022	2.6%
Philadelphia-Wilmington-Atlantic City, PA-DE-NJ	32	2,450,882	20.18	94.7%	94.9%	12,191	11,805	3.3%	3,470	3,577	(3.0%)	8,721	8,228	6.0%
Norfolk-Virginia Beach-Newport News, VA-NC	30	2,631,929	17.94	93.2%	95.6%	11,580	11,317	2.3%	2,832	3,086	(8.2%)	8,748	8,231	6.3%
Sacramento-Yolo, CA	27	2,490,616	19.01	93.8%	92.7%	11,455	11,233	2.0%	2,769	3,375	(18.0%)	8,686	7,858	10.5%
Las Vegas, NV-AZ	33	2,954,595	15.64	94.1%	94.3%	11,405	11,378	0.2%	2,449	2,577	(5.0%)	8,956	8,801	1.8%
Orlando, FL	32	2,276,468	16.86	94.6%	94.1%	9,482	9,404	0.8%	2,948	3,139	(6.1%)	6,534	6,265	4.3%
St. Louis, MO-IL	29	2,289,399	16.33	93.9%	94.2%	9,161	8,485	8.0%	2,947	3,182	(7.4%)	6,214	5,303	17.2%
Hawaii, HI	10	694,523	47.76	93.5%	93.4%	7,958	7,771	2.4%	1,854	1,703	8.9%	6,104	6,068	0.6%
Charlotte-Concord-Gastonia, NC-SC	25	1,836,708	16.92	95.0%	93.0%	7,743	7,665	1.0%	1,810	1,930	(6.2%)	5,933	5,735	3.5%
Indianapolis, IN	50	2,399,066	12.89	93.3%	92.9%	7,682	7,250	6.0%	2,323	2,284	1.7%	5,359	4,966	7.9%
Richmond-Petersburg, VA	17	1,451,486	20.39	95.7%	96.0%	7,412	6,866	8.0%	1,562	1,546	1.0%	5,850	5,320	10.0%
West Palm Beach-Boca Raton, FL	18	1,392,825	20.70	95.4%	94.7%	7,091	6,892	2.9%	2,176	2,268	(4.1%)	4,915	4,624	6.3%
San Diego, CA	12	977,571	27.28	94.7%	94.1%	6,508	6,165	5.6%	1,532	1,555	(1.5%)	4,976	4,610	7.9%
Charleston-North Charleston, SC	17	1,266,914	20.56	93.6%	94.6%	6,300	6,091	3.4%	1,643	1,684	(2.4%)	4,657	4,407	5.7%
Seattle-Tacoma-Bremerton, WA	14	1,138,837	22.56	94.1%	94.2%	6,271	6,099	2.8%	1,794	1,671	7.4%	4,477	4,428	1.1%
Hartford, CT	19	1,260,205	20.03	92.7%	93.5%	6,116	6,043	1.2%	2,028	2,027	0.0%	4,088	4,016	1.8%
Denver-Boulder-Greeley, CO	19	1,305,984	19.05	92.3%	93.4%	5,965	5,888	1.3%	2,147	2,389	(10.1%)	3,818	3,499	9.1%
Other MSAs	468	33,422,466	15.78	93.9%	94.1%	129,408	125,775	2.9%	36,029	37,045	(2.7%)	93,379	88,730	5.2%
TOTALS	1,869	141,821,354	$ 20.21	94.3%	94.1%	$ 701,681	$ 683,000	2.7%	$ 197,007	$ 200,673	(1.8%)	$ 504,674	$ 482,327	4.6%

(1) MSAs (Metropolitan Statistical Areas) as defined by the U.S. Census Bureau. List sorted by the Company's top 30 MSAs by revenue.
(2) Net rent is annualized total rental revenue less discounts, bad debt and refunds.
(3) Revenues do not include tenant reinsurance income.
(4) Expenses do not include management fees, casualty loss, or tenant reinsurance expense.

Top 30 MSA[1] Performance Summary for Same-Store
For the Nine Months Ended September 30, 2026 (unaudited)
(Dollars in thousands except for net rent per occupied square foot)

	# of Stores	Net Rentable Sq. Ft.	Net Rent / Occupied Sq. Ft.[2]	Average Occupancy for the Nine Months Ended September 30,		Revenue for the Nine Months Ended September 30,[3]			Expenses for the Nine Months Ended September 30,[4]			NOI for the Nine Months Ended September 30,		
MSA				2026	2025	2026	2025	% Change	2026	2025	% Change	2026	2025	% Change
New York-Northern New Jersey-Long Island, NY-NJ-PA	128	9,939,591	$ 29.00	94.4%	94.0%	$ 210,957	$ 204,856	3.0%	$ 58,960	$ 56,831	3.7%	$ 151,997	$ 148,025	2.7%
Los Angeles-Riverside-Orange County, CA	121	9,999,698	27.82	94.7%	94.0%	203,743	199,788	2.0%	49,699	49,562	0.3%	154,044	150,226	2.5%
Chicago-Gary-Kenosha, IL-IN-WI	80	6,563,233	21.31	93.6%	93.8%	101,393	96,150	5.5%	42,337	39,798	6.4%	59,056	56,352	4.8%
Atlanta, GA	107	8,299,330	15.98	93.4%	93.6%	98,377	98,717	(0.3%)	28,547	30,484	(6.4%)	69,830	68,233	2.3%
Washington-Baltimore, DC-MD-VA-WV	67	5,327,321	24.60	94.7%	94.7%	96,836	93,379	3.7%	24,837	24,371	1.9%	71,999	69,008	4.3%
Boston-Worcester-Lawrence, MA-NH-ME-CT	69	4,673,113	25.86	93.2%	93.7%	87,235	83,740	4.2%	25,193	23,956	5.2%	62,042	59,784	3.8%
Dallas-Fort Worth, TX	88	6,843,670	17.06	93.6%	93.8%	85,605	85,515	0.1%	25,499	24,091	5.8%	60,106	61,424	(2.1%)
San Francisco-Oakland-San Jose, CA	41	3,254,912	35.74	94.2%	94.5%	84,478	82,736	2.1%	18,224	18,089	0.7%	66,254	64,647	2.5%
Miami-Fort Lauderdale, FL	48	3,956,982	27.55	94.5%	94.3%	80,190	78,720	1.9%	23,893	23,767	0.5%	56,297	54,953	2.4%
Tampa-St. Petersburg-Clearwater, FL	67	4,574,727	18.78	92.4%	93.3%	61,839	63,240	(2.2%)	20,873	21,193	(1.5%)	40,966	42,047	(2.6%)
Houston-Galveston-Brazoria, TX	62	5,275,253	15.73	93.8%	93.2%	60,752	61,275	(0.9%)	19,935	20,176	(1.2%)	40,817	41,099	(0.7%)
Austin-San Marcos, TX	40	3,567,479	16.10	94.2%	93.7%	41,943	40,782	2.8%	14,677	14,570	0.7%	27,266	26,212	4.0%
Phoenix-Mesa, AZ	43	3,289,652	16.76	93.2%	93.6%	40,196	40,027	0.4%	8,980	9,225	(2.7%)	31,216	30,802	1.3%
San Antonio, TX	56	4,015,919	13.47	91.8%	91.0%	39,066	38,494	1.5%	14,332	14,883	(3.7%)	24,734	23,611	4.8%
Philadelphia-Wilmington-Atlantic City, PA-DE-NJ	32	2,450,882	19.78	94.7%	94.2%	35,877	34,862	2.9%	11,172	10,833	3.1%	24,705	24,029	2.8%
Las Vegas, NV-AZ	33	2,954,595	15.69	93.7%	93.4%	34,190	33,820	1.1%	7,075	7,408	(4.5%)	27,115	26,412	2.7%
Norfolk-Virginia Beach-Newport News, VA-NC	30	2,631,929	17.57	93.3%	94.7%	34,031	32,990	3.2%	8,622	8,787	(1.9%)	25,409	24,203	5.0%
Sacramento-Yolo, CA	27	2,490,616	18.94	93.1%	93.4%	33,974	33,699	0.8%	8,525	9,748	(12.5%)	25,449	23,951	6.3%
Orlando, FL	32	2,276,468	16.67	93.8%	93.5%	28,027	27,966	0.2%	8,828	8,958	(1.5%)	19,199	19,008	1.0%
St. Louis, MO-IL	29	2,289,399	15.79	93.6%	94.0%	26,558	24,717	7.4%	8,727	9,386	(7.0%)	17,831	15,331	16.3%
Hawaii, HI	10	694,523	46.89	93.8%	93.6%	23,607	22,828	3.4%	5,212	5,196	0.3%	18,395	17,632	4.3%
Charlotte-Concord-Gastonia, NC-SC	25	1,836,708	16.88	93.9%	93.5%	22,929	22,888	0.2%	5,363	5,567	(3.7%)	17,566	17,321	1.4%
Indianapolis, IN	50	2,399,066	12.58	92.7%	92.4%	22,321	21,211	5.2%	6,947	6,864	1.2%	15,374	14,347	7.2%
Richmond-Petersburg, VA	17	1,451,486	20.01	94.1%	95.8%	21,490	19,910	7.9%	4,696	4,565	2.9%	16,794	15,345	9.4%
West Palm Beach-Boca Raton, FL	18	1,392,825	20.35	94.5%	94.6%	20,915	20,578	1.6%	6,518	6,576	(0.9%)	14,397	14,002	2.8%
San Diego, CA	12	977,571	26.79	94.1%	93.0%	19,115	18,113	5.5%	4,490	4,601	(2.4%)	14,625	13,512	8.2%
Seattle-Tacoma-Bremerton, WA	14	1,138,837	22.20	93.9%	94.5%	18,488	18,064	2.3%	5,252	5,170	1.6%	13,236	12,894	2.7%
Charleston-North Charleston, SC	17	1,266,914	20.06	93.5%	94.4%	18,457	17,836	3.5%	4,863	4,909	(0.9%)	13,594	12,927	5.2%
Hartford, CT	19	1,260,205	19.85	92.7%	93.2%	18,190	17,910	1.6%	6,419	6,190	3.7%	11,771	11,720	0.4%
Denver-Boulder-Greeley, CO	19	1,305,984	18.48	92.7%	93.4%	17,443	17,170	1.6%	5,932	7,021	(15.5%)	11,511	10,149	13.4%
Other MSAs	468	33,422,466	15.57	93.4%	93.8%	380,971	371,488	2.6%	108,146	109,451	(1.2%)	272,825	262,037	4.1%
TOTALS	1,869	141,821,354	$ 19.97	93.7%	93.7%	$ 2,069,193	$ 2,023,469	2.3%	$ 592,773	$ 592,226	0.1%	$ 1,476,420	$ 1,431,243	3.2%

(1) MSAs (Metropolitan Statistical Areas) as defined by the U.S. Census Bureau. List sorted by the Company's top 30 MSAs by revenue.
(2) Net rent is annualized total rental revenue less discounts, bad debt and refunds.
(3) Revenues do not include tenant reinsurance income.
(4) Expenses do not include management fees, casualty loss, or tenant reinsurance expense.



Certificate of Occupancy / Development / Expansion Stores Performance Summary

For the Three Months Ended September 30, 2026 (unaudited)

(Dollars in thousands)

	Number of Facilities	Cost to Develop	Net Rentable Sq. Ft.	Occupancy at September 30,		Revenue for the Three Months Ended September 30,		Expenses for the Three Months Ended September 30,		NOI for the Three Months Ended September 30,	
				2026	2025	2026	2025	2026	2025	2026	2025
2023 C of O / Developments[1]	8	$ 105,564	567,838	90.8%	92.6%	$ 1,852	$ 1,660	$ 699	$ 779	$ 1,153	$ 881
2024 C of O / Developments[1]	13	167,470	1,107,367	91.7%	82.7%	3,238	2,372	1,514	1,328	1,724	1,044
2025 C of O / Developments[1]	3	29,031	223,653	87.6%	69.0%	396	178	202	215	194	(37)
2026 C of O / Developments[1]	2	31,700	200,596	21.5%	0.0%	69	-	168	-	(99)	-
2024 Expansions[2]	12	63,474	1,189,171	93.7%	93.9%	4,718	4,370	1,313	1,260	3,405	3,110
2025 Expansions[2]	21	126,041	2,326,813	92.3%	80.6%	9,620	8,015	2,636	2,563	6,984	5,452
2026 Completed Expansions[2]	11	41,631	1,204,689	79.4%	92.0%	4,032	3,813	1,111	930	2,921	2,883
Total Projects	**70**	**$ 564,911**	**6,820,127**			**$ 23,925**	**$ 20,408**	**$ 7,643**	**$ 7,075**	**$ 16,282**	**$ 13,333**

Certificate of Occupancy / Development / Expansion Stores Performance Summary

For the Nine Months Ended September 30, 2026 (unaudited)

(Dollars in thousands)

	Number of Facilities	Cost to Develop	Net Rentable Sq. Ft.	Occupancy at September 30,		Revenue for the Nine Months Ended September 30,		Expenses for the Nine Months Ended September 30,		NOI for the Nine Months Ended September 30,	
				2026	2025	2026	2025	2026	2025	2026	2025
2023 C of O / Developments[1]	8	$ 105,564	567,838	90.8%	92.6%	$ 5,347	$ 4,545	$ 2,128	$ 2,142	$ 3,219	$ 2,403
2024 C of O / Developments[1]	13	167,470	1,107,367	91.7%	82.7%	9,142	5,718	4,265	3,788	4,877	1,930
2025 C of O / Developments[1]	3	29,031	223,653	87.6%	69.0%	1,039	303	581	511	458	(208)
2026 C of O / Developments[1]	2	31,700	200,596	21.5%	0.0%	104	-	292	-	(188)	-
2024 Expansions[2]	12	63,474	1,189,171	93.7%	93.9%	13,694	12,639	4,012	3,830	9,682	8,809
2025 Expansions[2]	21	126,041	2,326,813	92.3%	80.6%	27,443	23,321	7,998	7,318	19,445	16,003
2026 Completed Expansions[2]	11	41,631	1,204,689	79.4%	92.0%	11,695	11,615	3,250	2,826	8,445	8,789
Total Projects	**70**	**$ 564,911**	**6,820,127**			**$ 68,464**	**$ 58,141**	**$ 22,526**	**$ 20,415**	**$ 45,938**	**$ 37,726**

(1) Represents EXR's pro-rata ownership share of cost, revenue, expenses, and net operating income (where applicable).

(2) Includes total revenue, expenses, and net operating income for the expansion site(s).

Reconciliation of Joint Venture Net Income to Equity in Earnings
For the Three Months Ended September 30, 2026 (unaudited)
(Dollars in thousands)

Joint Venture Name	# of Stores	Equity Ownership	EXR Promote Hurdle	EXR Promote[1]	EXR into Promote	EXR Equity in Earnings[2]	EXR Promoted Interest[3]	EXR Preferred Equity Return	Total EXR Equity in Earnings	NOI[4]	Net Income (Loss)	EXR Pro-rata Share of Debt	Total Debt
ESS PRISA LLC	85	4.0%	-	-	NA	$ 791	$ -	$ -	$ 791	$ 25,408	$ 19,974	$ -	$ -
ESS VRS LLC	16	45.0%	9.0%	54.0%	Yes	766	133	-	899	4,014	1,746	51,796	115,000
Storage Portfolio I LLC	24	34.0%	7.0%	49.0%	Yes	1,097	191	-	1,288	7,196	3,338	77,814	229,000
Storage Portfolio II JV, LLC	36	10.0%	7.0%	30.0%	Yes	352	217	-	569	6,944	2,703	19,440	194,400
Storage Portfolio III JV LLC	5	10.0%	6.0%	30.0%	Yes	89	28	-	117	1,235	828	-	-
Storage Portfolio IV JV LLC	32	10.0%	6.0%	30.0%	No	380	-	-	380	6,761	3,802	-	-
Storage Portfolio V JV LLC	7	10.0%	6.0%	30.0%	No	37	-	-	37	947	370	-	-
HHF1-HHF2 JVs	59	49.0%	7%-9%	59.0%	No	4,429	-	-	4,429	16,345	9,968	120,050	245,000
HHF Other JVs	70	20%-35%	-	-	NA	923	-	-	923	15,871	4,112	103,765	409,851
ARA JV	12	10.0%	6.0%	30.0%	No	128	-	-	128	2,491	1,276	-	-
Other JVs	62	10%-50%	Varies	Varies		2,061	-	-	2,061	17,985	9,837	31,301	93,259
Preferred Dividend[5]								5,388	5,388	-	-	-	-
TOTALS[6]	408					$ 11,053	$ 569	$ 5,388	$ 17,010	$ 105,197	$ 57,954	$ 404,166	$ 1,286,510

Reconciliation of Joint Venture Net Income to Equity in Earnings
For the Nine Months Ended September 30, 2026 (unaudited)
(Dollars in thousands)

Joint Venture Name	# of Stores	Equity Ownership	EXR Promote Hurdle	EXR Promote[1]	EXR into Promote	EXR Equity in Earnings[2]	EXR Promoted Interest[3]	EXR Preferred Equity Return	Total EXR Equity in Earnings	NOI[4]	Net Income (Loss)	EXR Pro-rata Share of Debt	Total Debt
ESS PRISA LLC	85	4.0%	-	-	NA	$ 2,345	$ -	$ -	$ 2,345	$ 73,657	$ 60,211	$ -	$ -
ESS VRS LLC	16	45.0%	9.0%	54.0%	Yes	2,320	506	-	2,826	11,860	5,620	51,796	115,000
Storage Portfolio I LLC	24	34.0%	7.0%	49.0%	Yes	3,049	617	-	3,666	21,003	9,759	77,814	229,000
Storage Portfolio II JV, LLC	36	10.0%	7.0%	30.0%	Yes	716	803	-	1,519	20,282	7,579	19,440	194,400
Storage Portfolio III JV LLC	5	10.0%	6.0%	30.0%	Yes	243	102	-	345	3,655	2,429	-	-
Storage Portfolio IV JV LLC	32	10.0%	6.0%	30.0%	No	1,126	-	-	1,126	20,070	11,667	-	-
Storage Portfolio V JV LLC	7	10.0%	6.0%	30.0%	No	75	-	-	75	2,431	747	-	-
HHF1-HHF2 JVs	59	49.0%	7%-9%	59.0%	No	13,062	-	-	13,062	48,650	30,126	120,050	245,000
HHF Other JVs	70	20%-35%	-	-	No	2,364	-	-	2,364	45,648	11,672	103,765	409,851
ARA JV	12	10.0%	6.0%	30.0%	No	332	-	-	332	6,902	3,316	-	-
Other JVs	62	10%-50%	Varies	Varies		4,925	-	-	4,925	51,716	26,549	31,301	93,259
Preferred Dividend[5]								15,987	15,987	-	-	-	-
TOTALS[6]	408					$ 30,557	$ 2,028	$ 15,987	$ 48,572	$ 305,874	$ 169,675	$ 404,166	$ 1,286,510

Note: The tables above provide information on EXR's participation in cash flow promotes and does not address promoted interests which may be realized upon capital events.
(1) Includes pro-rata equity ownership share and maximum potential promoted interest.
(2) Includes any additional amortization which represents excess purchase price paid by EXR that is amortized over 40 years and reduces the equity in earnings to EXR.
(3) EXR interest above pro-rata share.
(4) Revenues and expenses do not include tenant reinsurance income. Management fees are included as an expense in NOI calculation.
(5) Preferred dividend from convertible preferred stock held of Strategic Storage Growth Trust III, Inc. of $100,000 earning 8.85% and Strategic Storage Trust VI, Inc. of $150,000 earning 8.35%, respectively.
(6) Totals do not include consolidated JV stores.

Consolidated Store Data by State (unaudited)
As of September 30, 2026

State	# of Stores	Net Rentable Sq. Ft.	Total Units	Average Quarter Occupancy	Occupancy as of September 30, 2026
Alabama	36	2,868,198	20,896	93.6%	93.2%
Arizona	52	4,081,024	36,135	92.5%	92.3%
California	227	18,767,424	183,020	94.3%	94.0%
Colorado	27	1,804,579	15,675	92.2%	91.1%
Connecticut	23	1,757,103	16,675	93.3%	93.1%
Florida	258	20,061,202	183,254	93.5%	93.3%
Georgia	122	9,343,399	76,689	94.6%	94.5%
Hawaii	16	1,053,476	14,141	93.2%	93.0%
Idaho	2	131,774	1,064	94.9%	94.6%
Illinois	109	7,943,479	72,822	94.0%	93.7%
Indiana	94	4,211,391	33,606	92.6%	91.8%
Kansas	1	50,304	556	93.1%	92.5%
Kentucky	14	1,044,292	8,238	94.4%	94.0%
Louisiana	10	772,823	6,780	94.6%	94.4%
Maine	5	352,657	3,561	93.9%	93.9%
Maryland	45	3,600,991	36,419	94.2%	94.0%
Massachusetts	66	4,199,796	44,943	93.6%	92.9%
Michigan	12	926,673	7,514	94.1%	92.9%
Minnesota	7	587,219	5,619	94.3%	93.8%
Mississippi	7	565,357	4,125	93.9%	93.5%
Missouri	29	2,387,705	19,689	94.0%	93.6%
Nevada	43	3,664,046	28,807	92.3%	91.6%
New Hampshire	18	1,319,574	10,988	94.1%	94.6%
New Jersey	92	7,455,218	76,750	94.3%	93.9%
New Mexico	12	743,196	6,425	94.4%	94.9%
New York	83	6,049,771	68,433	94.1%	93.7%
North Carolina	56	4,132,237	38,275	94.2%	93.6%
Ohio	50	3,472,312	27,866	94.7%	94.7%
Oklahoma	4	270,353	1,987	95.1%	95.0%
Oregon	8	549,669	5,462	93.9%	94.5%
Pennsylvania	33	2,561,277	24,133	94.2%	93.9%
Rhode Island	6	351,022	3,407	94.4%	95.0%
South Carolina	47	3,441,226	28,795	94.4%	93.8%
Tennessee	33	2,654,505	21,025	95.1%	94.6%
Texas	277	22,170,861	174,231	93.6%	93.4%
Utah	23	1,591,034	12,159	93.5%	93.6%
Virginia	74	6,085,628	56,587	94.5%	94.1%
Washington	16	1,285,179	12,476	94.1%	93.6%
Washington, DC	1	100,273	1,235	93.6%	92.6%
Wisconsin	2	187,015	1,403	94.6%	94.2%
Totals	2,040	154,595,262	1,391,865	93.9%	93.6%

Total Operated Store Data by State (unaudited)
As of September 30, 2026

State	# of Stores	Net Rentable Sq. Ft.	Total Units	Average Quarter Occupancy	Occupancy as of September 30, 2026
Alabama	60	4,581,512	33,874	88.4%	87.8%
Arizona	153	12,224,109	105,419	86.6%	86.5%
Arkansas	5	558,772	3,306	91.1%	90.1%
California	433	37,276,452	357,183	92.1%	91.8%
Colorado	82	5,963,693	50,940	88.8%	88.3%
Connecticut	56	4,250,617	40,244	84.5%	84.5%
Delaware	8	605,998	5,898	89.8%	90.3%
Florida	568	44,577,596	401,459	87.3%	87.1%
Georgia	217	16,822,993	139,614	90.8%	90.8%
Hawaii	20	1,329,281	17,688	92.1%	91.9%
Idaho	8	888,011	4,454	94.9%	95.0%
Illinois	175	13,076,566	118,779	91.3%	91.1%
Indiana	128	6,839,392	54,524	90.2%	89.4%
Iowa	2	67,801	433	71.8%	71.8%
Kansas	6	396,668	3,404	93.3%	93.3%
Kentucky	32	2,374,489	18,823	90.8%	90.8%
Louisiana	29	2,219,819	19,146	92.3%	92.2%
Maine	9	578,254	5,845	90.8%	91.4%
Maryland	116	9,147,821	91,617	89.8%	89.4%
Massachusetts	127	8,118,309	83,074	91.2%	90.4%
Michigan	34	2,701,360	22,685	86.1%	86.4%
Minnesota	24	1,960,504	17,914	92.6%	92.1%
Mississippi	12	1,020,287	7,218	93.1%	92.5%
Missouri	67	5,270,324	41,849	91.6%	91.4%
Nebraska	9	733,159	4,429	92.9%	92.0%
Nevada	79	6,803,270	55,017	87.4%	87.2%
New Hampshire	32	1,928,840	16,424	93.7%	94.3%
New Jersey	210	16,913,860	169,523	90.2%	90.1%
New Mexico	39	2,660,059	22,789	92.9%	93.2%
New York	199	14,543,026	176,975	89.9%	89.6%
North Carolina	134	10,224,354	85,073	87.2%	86.6%
Ohio	81	6,077,578	48,573	90.1%	90.0%
Oklahoma	48	3,408,971	24,565	84.4%	84.7%
Oregon	16	1,158,775	11,406	94.1%	94.1%
Pennsylvania	113	8,723,575	81,159	91.2%	90.9%
Rhode Island	15	1,227,847	11,309	78.4%	77.5%
South Carolina	98	7,891,446	61,715	84.3%	84.2%
Tennessee	87	6,386,871	50,637	91.8%	90.5%
Texas	601	48,288,727	378,315	89.4%	89.1%
Utah	77	5,834,368	41,679	90.3%	89.6%
Virginia	126	9,988,018	92,631	92.2%	91.3%
Washington	38	3,027,684	27,629	87.9%	88.0%
Washington, DC	9	810,429	11,312	89.9%	87.9%
Wisconsin	29	2,699,416	21,915	89.8%	88.5%
Totals	4,411	342,180,901	3,038,465	89.6%	89.3%