



2025 SUSTAINABILITY REPORT

Highlights & Strategy | Environment | Social | Governance | Resiliency | Targets



TO OUR **STAKEHOLDERS**

As I look back on 2025, I take a lot of pride in the Extra Space Storage team. We have long maintained that if we take care of our people, they will take care of our customers, our properties, and our communities. We can see how that philosophy played out with great success in 2025.

A sustainable company requires a prepared and motivated team ready to face the challenges of tomorrow. To that end, we have invested in learning and development of our team, building our leadership pipeline, and promoting from within. These internal investments are grounded in an effort to strengthen our culture and reinforce our organizational values. Our commitment to being an employer of choice was widely recognized in 2025. We were honored to be named one of the Most Trusted Companies in America and a Best Company to Work For and Invest In by Forbes. Additionally, Newsweek recognized us as one of America's Greatest Workplaces for Women and included us on their Excellence Index, while U.S. News & World Report highlighted Extra Space across multiple "Best Companies to Work For" categories.

Our teams translated this high engagement into progress on important sustainability projects throughout 2025. We expanded our renewable

energy footprint by investing \$30 million in solar installations, bringing our solar generation for the year to 68.6 GWh of clean energy. We continued to find ways to be more energy efficient, creating a 15% reduction in GhG emissions per square foot in our portfolio through efforts like lighting retrofits, HVAC retrofitting, and more.

Parallel to our efficiency gains, we maintained a focus on portfolio resiliency. By proactively investing in property retrofits and maintaining a highly diversified geographical footprint spanning over 4,000 properties, we have further insulated our operations from regional climate and market shocks. No single property contributes more than 0.3% of our revenue, and no single metropolitan statistical area (MSA) represents more than 10% of our income, ensuring our business model is strategically built to deliver consistent, long-term performance.

As we move into 2026, our core values of Integrity, Excellence, Innovation, Teamwork, and Passion remain our compass. We are continuing to invest in our people and our properties in a way that will deliver long-term value for the future.

JOE MARGOLIS
CEO, EXTRA SPACE STORAGE



SUSTAINABILITY HIGHLIGHTS

GRESB "A" Disclosure Rating

68.6 GWhs of Solar Production in 2025

82% LESS Carbon Emissions than the Real Estate Sector Average

\$30 MILLION in solar investment in 2025

NAMED BY USA TODAY as one of "America's Climate Leaders"

Employees rated Extra Space Storage **4.2 OUT OF 5 STARS** on Glassdoor

NAMED BY FORBES as one of America's Best Companies

91% OVERALL Customer Satisfaction Score

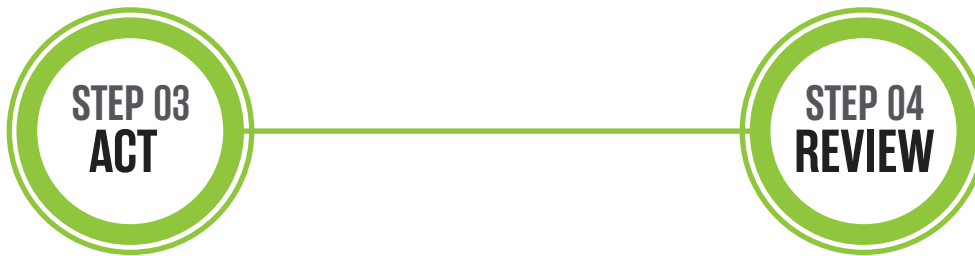


Keep informed about ESG best practices and emerging opportunities

- Attend education events
- Keep a pulse on current events impacting ESG
- Participate in sustainability committees, roundtables and discussions
- Review improvement suggestions from ESG surveys and through stakeholder engagement

Determine which sustainability projects to pursue

- Set clear and measurable objectives
- Write policies
- Build committees
- Communicate widely



Implement ESG improving projects

- Make investments in sustainability projects
- Collaborate across teams
- Invest in portfolio (tangible asset improvements) and people (training, development)
- Collect real-time data and adapt projects based on insights

Analyze results to inform future plans

- Quantitative and qualitative measurement for projects
- Reporting, disclosures and communications
- Regular sustainability committee meetings



PORTFOLIO OVERVIEW

As of 12/31/2025

4,281

Number of Storage Properties¹

330 MILLION

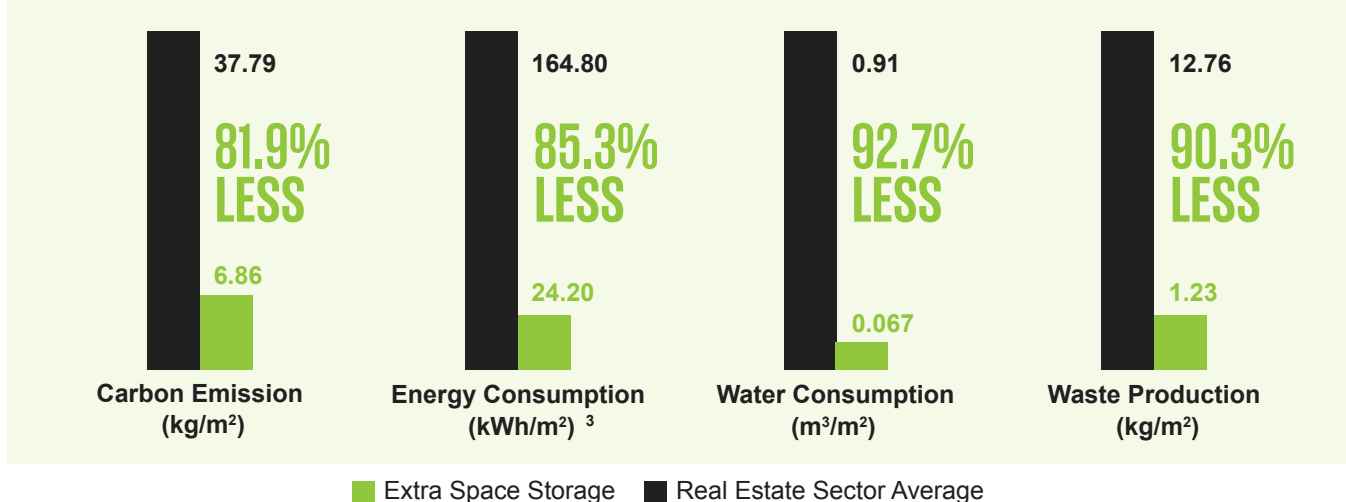
Net Rentable Square Feet

93.7%

Average Same-Store Occupancy

LOW CONSUMPTION AND EMISSIONS INTENSITY

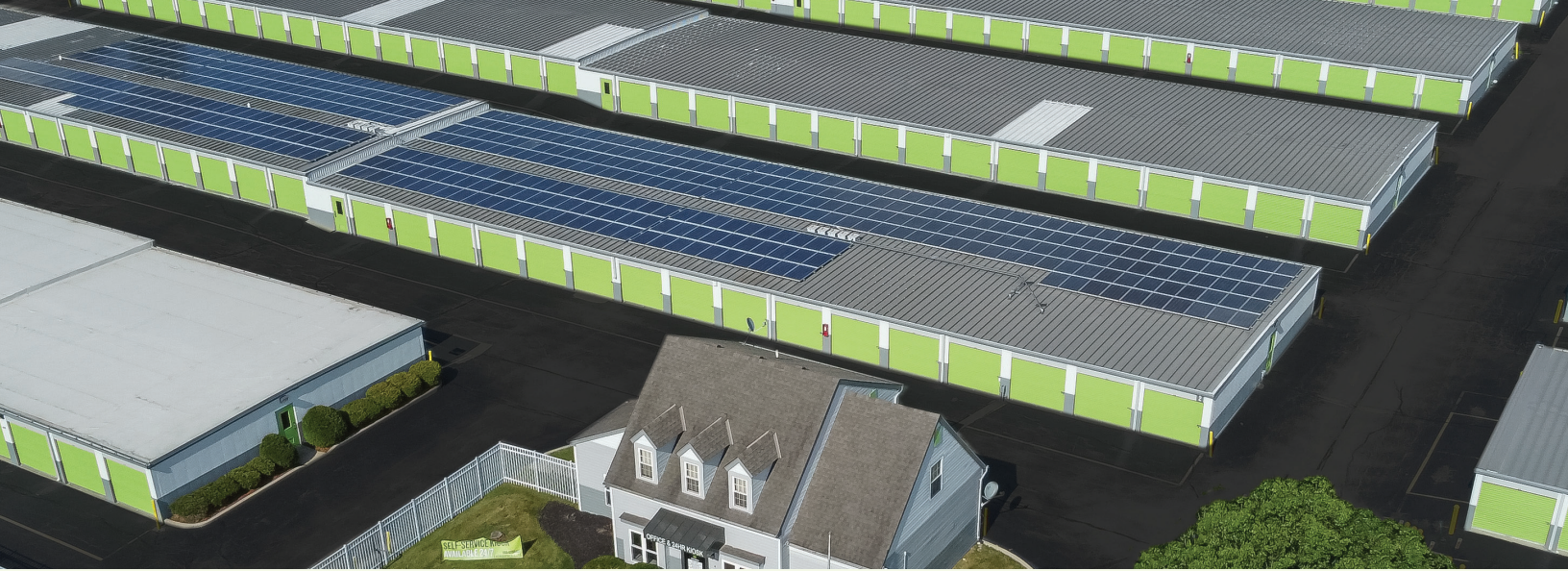
Relative to Other Asset Classes²



1. The company has no indirectly managed assets.

2. Real Estate Sector Average data from Urban Land Institute, Greenprint Performance Report, Volume 16, including all sectors. Extra Space Storage intensity data is for all properties managed during 2025 as provided in the appendix to this report.

3. Extra Space Storage energy consumption reported net of solar energy produced and consumed on site within the portfolio.



ENVIRONMENTAL REPORT

Sustainability is core to our operational excellence. As a publicly traded REIT, we align our disciplined capital stewardship with our commitment to environmental stewardship. By expanding our renewable energy footprint and refining our approach to waste and emissions, we are delivering a more efficient, responsible, and sustainable future for our stakeholders.

Achieved GhG Emissions Target with a
31% REDUCTION IN GHG EMISSIONS
since 2019 (like-for-like pool)

Energy Use Intensity
(by sq ft)

5.4%
reduction in
2025

GhG Emissions Intensity
(by sq ft)

15.2%
reduction in
2025

Water Use Intensity
(by sq ft)

8.7%
reduction in
2025

SOLAR PROGRAM

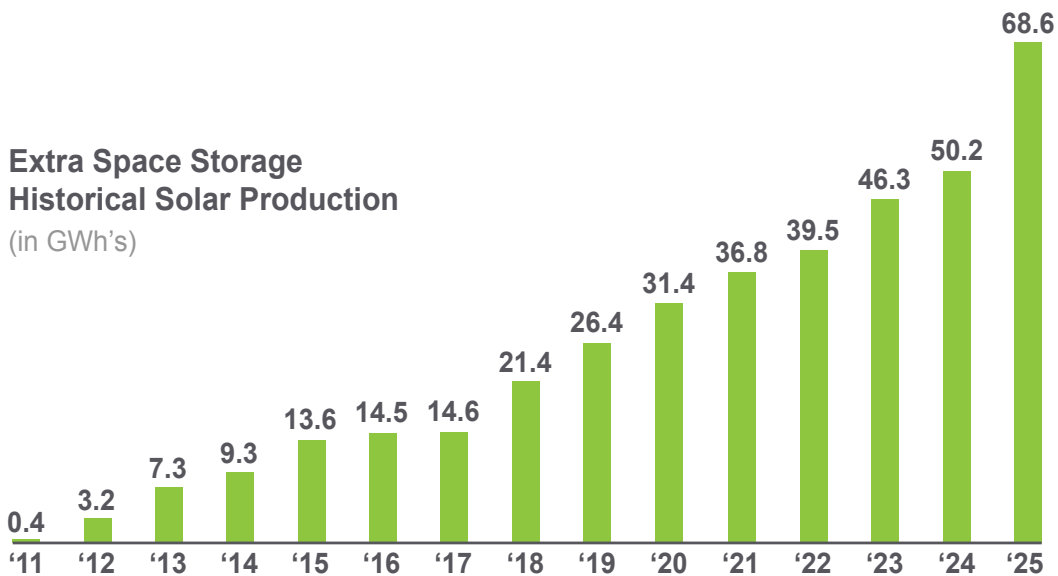
Extra Space has been strategically investing in on-site solar power for over 15 years. In the past year alone, we completed solar installation projects at 154 of our stores, investing \$30 million. With 47% of the company's wholly-owned properties powered by the sun, Extra Space has produced enough solar power through the lifespan of our solar program to offset emissions of 291 million pounds of coal being burned. Our commitment to solar energy not only reduces our reliance on grid electricity but also targets strong financial returns demonstrating the powerful synergy between environmental responsibility and shareholder value.



Extra Space has produced enough solar power to offset

291 MILLION

pounds of coal being burned



ENERGY EFFICIENCY

Extra Space invests in long-term energy efficiency projects, like lighting retrofits, HVAC high-efficiency systems, and solar energy projects. We maintain conservative indoor temperatures and employees keep efficiency top of mind. Our commitment to reducing energy consumption covers our existing properties, acquisitions, and redevelopments. In 2025, Extra Space was able to reduce its energy use per square foot by 5.4% year-over-year showing improvement in efficiency.

We elect not to obtain energy ratings on the majority of our portfolio due to administrative costs associated with these ratings. However, we completed the LEED certification with 1% of the square footage of our portfolio to understand the certification requirements. With those requirements in mind, we monitor our consumption and hold ourselves to a high standard, auditing our energy efficiency and making appropriate updates to the portfolio. Our headquarters is located within a LEED certified building with numerous energy efficient features such as sensor lighting, electric car charging stations, bicycle lockers, and more.

WATER CONSUMPTION

Self storage properties are low consumers of water and low producers of wastewater by nature. Our properties consume 93% less water than the real estate sector average according to the ULI Greenprint Performance Report. In addition, we do not have a material portion of our portfolio in high baseline water stress areas, and we have negligible risk related to clean water availability, since it is not an essential part of our business. However, we still strive to reduce water consumption where possible through efficient plumbing fixtures and irrigation systems, xeriscaping where permitted, and general water efficiency efforts. This reduction of water usage also reduces water expenses, benefitting all stakeholders.

WASTE REDUCTION & RECYCLING

We are committed to using recycled materials in the products we sell in stores – including cardboard boxes, packing materials, and the packaging of our locks. We also prioritize diverting materials from landfills to recycling centers and in 2025 we diverted 16.9% of waste to recycling centers.





SOCIAL REPORT

At Extra Space Storage, our success starts with our people – from our more than 8,000 employees who serve customers every day to our experienced leadership team that has built a strong foundation of continuity and excellence. We believe that thoughtful investment in our team, from learning and development to wellness, safety, and a strong workplace culture, strengthens our organization and supports long-term performance. Guided by our core values of Integrity, Excellence, Innovation, Teamwork, and Passion, we focus on building a capable and engaged team with a commitment to continuous improvement. By keeping our people at the forefront of our decisions, we create an environment where talent can continue to grow, innovation thrives, and exceptional service becomes the standard.



INTEGRITY



EXCELLENCE



PASSION



TEAMWORK



INNOVATION



“Everything goes back to our values. It’s how we feel at the company, how we treat each other, how we approach our careers, and how we take care of our customers and our communities.”

Noah Springer
Extra Space Storage
President



RECENT AWARDS

2025 & 2026

Forbes:
Best Companies



2025 & 2026

Forbes:
Most Trusted
Companies in
America



2025 & 2026

Newsweek:
America's
Greatest
Workplaces for
Women

2024 & 2025

USA Today:
America's
Climate Leaders

2024 & 2025

Newsweek:
Excellence Index



2024 & 2025

*US News &
World Report:*
Best Companies
to Work For

2024 & 2025

Newsweek:
America's Best of
the Best



2024 & 2025

TIME:
America's Best
Midsize
Companies

2024 & 2025

TIME:
World's Best
Companies

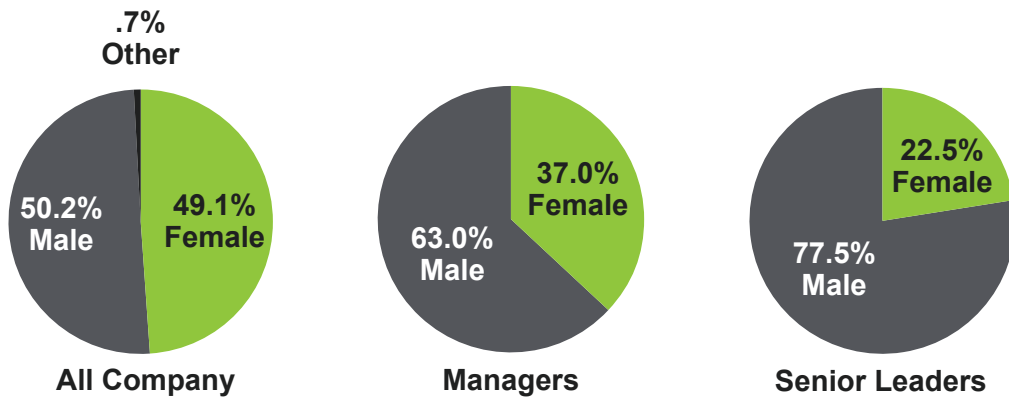
2025

Newsweek:
America's
Greatest
Companies

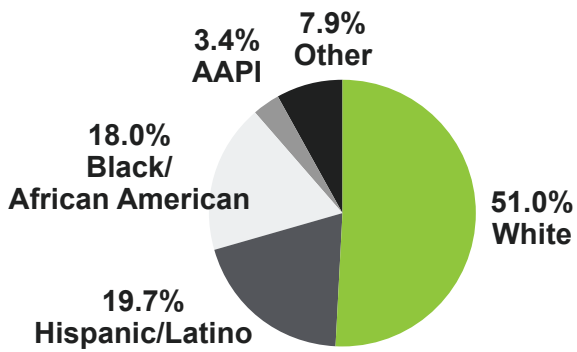
TALENT PROFILE

WORKFORCE COMPOSITION

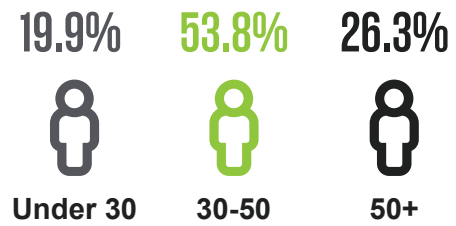
GENDER DIVERSITY



RACE & ETHNICITY DIVERSITY



AGE DIVERSITY





CAREER MOBILITY

We are intentional with our leadership development and prioritize promoting from within by recognizing and rewarding our team for their talent, dedication, and performance. Advancing internal talent strengthens organizational stability and retains institutional knowledge. This approach also reduces reliance on external hiring and supports a prepared, motivated workforce across our operations, call center, and corporate teams.

2025 INTERNAL PROMOTIONS



1,175
Operations



124
Corporate



52
Call Center

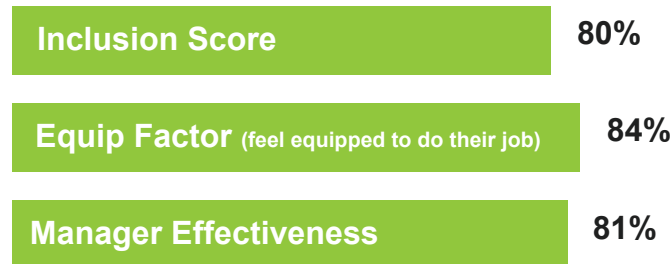
EMPLOYEE ANALYTICS

Our talent profile is further defined by the high levels of engagement and commitment reported by our team members across the organization. We evaluate employee engagement through a comprehensive annual engagement survey that measures key performance indicators including employee satisfaction, employee views of management, inclusion, and numerous other categories of employee engagement. Survey insights are reviewed by leadership each year and used to guide updates to policies, practices, and people strategies. In 2025, the survey achieved a participation rate of 93%, with an overall employee satisfaction score of 76%, surpassing the U.S. overall average by 4%.

By grounding action planning in employee data, we strengthen accountability and ensure our approach to engagement evolves in step with business performance.

In addition to internal survey results, Extra Space reviews external employee feedback from platforms such as Glassdoor. Based on thousands of reviews, Extra Space Storage holds a 4.2 out of 5 star rating, which is 11.8% above the real estate industry average. This external benchmark complements our internal engagement data and provides added insight into employee satisfaction and workplace experience.

2025 Employee Satisfaction



Employee Satisfaction Score



PROFESSIONAL DEVELOPMENT

Extra Space Storage offers a variety of training and development programs designed to help employees succeed and grow in their roles. Our onboarding experience helps set new team members up for success by preparing them for the responsibilities of their positions. Ongoing training provides employees with timely feedback and support, highlighting areas of success and opportunity. Our teams are actively engaged in and committed to supporting employee growth and professional development across the organization.

We are deeply committed to talent and leadership development as part of our broader company strategy. Employees progressing through the company have access to a wide range of development opportunities, including job shadowing programs, Individual Development Plans (IDPs), targeted skill-building courses, mentorship engagements, real-time coaching for difficult conversations, and more. Our Job Shadow Program provides employees with exposure to different functions across the business. This cross-training initiative allows participants to engage in a series of “day-in-the-life” experiences, gaining valuable insight into roles outside their own. Our Skill Enhancement and Employee Development (SEED) program is designed to support personalized professional growth of our team. SEED offers a tailored development experience through an IDP that aligns with each participant’s unique goals. Depending on individual objectives, participants may gain exposure to different departments and interact with leaders across the organization. At the pinnacle of our training efforts are two flagship initiatives: the Leadership Development Program (LDP) and the Executive Development Program (EDP). These high-impact programs are designed to build leadership bench strength and promote internal advancement.

This year, we successfully launched Axonify as our new learning management system, reinforcing our commitment to scalable, high-impact employee development. Through short daily microlearning reinforced by gamification, Axonify has driven consistent engagement while improving knowledge retention across our store manager and call

center teams. The platform leverages AI to deliver personalized training at the right moment, ensuring employees receive relevant content aligned to their role, performance, and real time needs. In parallel, we fully redesigned our District Manager onboarding program, creating a more structured and immersive experience that better equips our people to lead teams, drive performance, and deliver exceptional customer experiences from day one.

**100% OF EMPLOYEES
RECEIVED TRAINING IN 2025**

66 HOURS

of training per employee on average

557,000+

total hours of training companywide

82 HOURS

of training on average for each operations new hire

9 HOURS

of formal training for each corporate new hire

160 HOURS

of training on average for call-center new hires

All employees required to complete training on discrimination and harassment

EMPLOYEE WELLNESS

We are committed to creating a workplace that prioritizes employee well-being, encourages healthy habits, and supports a sustainable work-life balance. By offering fair, competitive pay and comprehensive benefits, we help ensure team members feel supported in caring for themselves and their families – empowering them to show up fully engaged and do their best work each day.

WELLNESS BENEFITS & HIGHLIGHTS

- Employee Assistance Program (EAP) offering confidential mental health and well-being support.
- Flexible work schedules to support healthy work-life balance.
- Competitive medical, dental, and vision benefits.
- Generous paid time off, including vacation and paid holidays.
- Paid parental leave for growing families.
- Bereavement leave to support employees during times of loss.
- Reimbursement for fitness and exercise-related purchases.
- Virtual health screenings available for convenience.
- Reduced medical insurance premiums for participation in the Extra Space Wellness Program.
- Healthcare concierge service to help employees navigate benefits, find providers, resolve claims, and schedule appointments.
- Extensive employee discount program.
- Workplace improvements designed to increase natural light and enhance employee workspaces.
- Care to Share program, allowing employees to donate unused PTO to coworkers in need – supporting more than 540 employees since 2010.



COMPENSATION

At Extra Space Storage, we are committed to providing fair and equitable compensation for all employees. We continuously review and refine our pay structures to ensure they remain highly competitive within the market, allowing us to attract and retain top talent across the organization. We are proud of our strong track record in pay practices and remain dedicated to upholding these standards for every team member.

Our latest pay analysis confirmed that, after adjusting for job title, location, and tenure, females at Extra Space earned 100% of the pay of males in comparable roles, and BIPOC team members earned 100% of the pay of white team members in comparable roles. We review this data regularly to identify any potential gaps and maintain fair, consistent compensation practices across the organization.



SAFETY

Ensuring a safe environment for both our employees and customers is fundamental to how we operate. Our Risk Management team has developed a comprehensive health and safety manual, built on extensive experience in the self storage industry. All employees receive comprehensive safety training focused on identifying potential hazards, incident prevention, reporting, security, cleanliness, and crisis communication. To reinforce our commitment to safety, we distribute a monthly safety newsletter to all employees, providing the latest safety tips and reminders to support safe practices in their roles.

We want our customers and employees to find our facilities safe, secure, clean, and comfortable. We regularly survey customers through our “Voice of the Customer” program to ensure we are meeting these safety expectations, and we have processes in place to review and respond to feedback. We also verify safety compliance through safety checklists completed by our operations management team, as well as periodic audits conducted by our internal audit team.

- Lost-time Injury Frequency Rate (LTIFR) = 1.90 per one million hours worked
- Days Away Restricted Transferred (DART) Rate = 2.42
- 3.98 lost time injuries per 100 full-time equivalent workers

CUSTOMERS

Extra Space Storage is a customer-centric company, guided by a strong focus on the needs and experiences of those we serve. We care for our customers, appreciate them, and work hard to keep them informed.

We actively listen to customer feedback through a wide range of channels, including regular surveys, online reviews, individual interviews, and focus groups. Insights gathered through our “Voice of the Customer” program help ensure customer perspectives are thoughtfully considered across the organization and reflected in business decisions. These insights also inform our customer experience goals and metrics that empower our frontline employees to respond to customer needs and make decisions in the best interest of our customers.

Our customer experience strategy is designed to meet customers where and how they prefer to be served, offering a frictionless omnichannel

experience through online, call-center, and in-person options. Our consistently high customer satisfaction scores underscore the impact of this approach and our ongoing commitment to our customers.

2025 Customer Satisfaction



Net Promoter Score



Our robust, multi-step process to ensure customer satisfaction combines tried-and-true best practices with innovative, data-driven strategies.



All customers receive customer satisfaction surveys following initial unit rental and follow up between 3-6 months, as well as when they vacate.



Customers are encouraged to provide feedback via online survey forms, social media, and in person; all reported issues are filed and investigated if appropriate.



Thorough internal mechanisms and store visit reports are designed to track store operational performance and deliver feedback and guidance to store teams.

COMMUNITY

At Extra Space Storage, we strive to make a meaningful and lasting impact in the communities we serve. We are focused each day on providing a reliable, high-quality storage experience that supports the needs of the hundreds of communities where we operate. We are committed to giving back and strengthening these communities. We encourage team members to engage locally, building strong connections nationwide. Through volunteerism, charitable giving, and community-focused engagement initiatives, employees are empowered to make a difference. Corporate team members receive paid volunteer time off (VTO) to support causes important to them, and our companywide volunteer recognition program celebrates employees' contributions with both a personal bonus and a donation to their charity of choice. We also support community involvement through programs such as employer donation matching and employee-driven charitable activities.



2025 IMPACT

- Awarded scholarships to college students, including both internal and external candidates, through the “There’s Space for Everyone” scholarship program.
- Recognized employees for their volunteer efforts through the Team Extra Space Volunteers program. Honorees received a personal bonus and a company donation to their charity of choice.
- Supported numerous charitable organizations through the Extra Space Gives Back program, which matches employee donations.
- Team members contributed 900+ volunteer hours to organizations such as USANA Kids Eat, Just One Project, Second Helpings, Ronald McDonald House, Wreaths Across America, Blood Cancer United, Open Heart Kitchen, and more.
- Donated storage space to charitable organizations nationwide to help support their operations and impact.
- Donated over 166,000 meals to Feeding America food banks during the holiday food drive.
- Partnered with Ticket to Dream to support foster youth by providing hygiene kits, essential supplies, and financial contributions.



GOVERNANCE REPORT

Extra Space Storage prioritizes robust corporate governance to drive long-term stockholder value, reinforce management accountability, and uphold public trust. We encourage open communication and positive working relationships among the members of our board. Our directors maintain regular access to and engagement with senior management and other employees. We actively seek stockholder input through ongoing engagement programs, including connecting with our large stockholders annually, and hosting quarterly earnings calls open to all. We have implemented governance enhancements based on stockholder feedback and regularly refresh our board to increase independence and to ensure a wide range of backgrounds and experience. We believe these collective actions establish a governance framework that effectively reflects our stockholders' perspectives.

- Separate Chairman and Chief Executive Officer roles.
- Independent Lead Director and independent director-led committees: Audit, Compensation and Human Capital, and Nominating, Governance & Corporate Responsibility.
- Whistleblowing and whistleblower protection policy in place.
- Nine of ten directors are independent.
- Annual evaluations of the board and its committees.
- Policy on recoupment of incentive compensation (clawback policy).
- Annual election of all directors with majority voting in uncontested elections.
- Double-trigger provisions upon a change in control.
- Stockholders have the ability to amend bylaws.
- Regular succession planning and a strong mentoring culture.
- Proxy access provisions in the bylaws.
- No employment agreements with officers.
- Data protection and privacy policy are in effect.
- No stockholder rights plan (poison pill).
- Annual advisory vote to approve executive compensation.
- Quarterly and annual review of the enterprise risk management plan and performance.
- Robust stock ownership guidelines for directors and executive officers.
- Prohibition against hedging and stringent limitations on pledging for officers and directors.
- Policy on political and charitable contributions.

2025 ANNUAL MEETING

97.6%

average approval of Board of Directors

94.0%

approval of Executive compensation

HUMAN RIGHTS

Respect for human rights is fundamental to our company values and how we conduct our business. We actively engage with stakeholders to address human rights issues connected to our business and the communities we operate within.

Our detailed Human Rights Policy is available at: ir.extraspace.com/sustainability.

CODE OF CONDUCT

Extra Space Storage has a Code of Business Conduct and Ethics that is signed by all directors, officers, and employees, and is reviewed annually by all employees.

Our code of conduct can be found [here](#).



CYBERSECURITY

Our company has a dedicated team of cybersecurity professionals who continuously monitor risks related to cybersecurity. We have a dedicated Vice President of information security and compliance leading the team and they are responsible for guiding enterprise-wide cyber resilience strategy, policy, standards, architecture, and processes. We have a cybersecurity steering committee that meets at least yearly and has representation from both executive management and the board of directors. Cybersecurity status and roadmap progress are presented to the board on a quarterly basis. To identify and address potential information security risks, we use a defense-in-depth methodology that employs multiple, redundant defensive measures and outlines actions to take in the event of a security control failure or vulnerability exploitation. To protect our company from cybersecurity threats, we utilize a combination of internal resources and external partnerships. Our partnerships provide services such as penetration testing, incident response, and third-party assessments. In addition, we use a combination of both proprietary and commercial solutions to proactively manage and mitigate threats to our IT environment. Extra Space has not experienced a material cybersecurity breach.

Our cybersecurity infrastructure undergoes external audits as part of our Sarbanes-Oxley audit process and adheres to information security standards. We are also regularly externally audited and certified by PCI DSS, a highly respected information security standard, to

ensure that we properly handle and protect credit card data. Extra Space has created an incident response plan that is updated, reviewed, and tested at least annually. We also have policies related to other functions including the use of AI. Extra Space is compliant with applicable data privacy laws. These efforts demonstrate our commitment to maintaining the highest level of cybersecurity protection.

Our company prioritizes data protection and ensures all employees understand their role in maintaining the company's cybersecurity. To further this goal, we have implemented a comprehensive annual security training program for our staff. This program includes mandatory computer-based training, regular internal communications, and ongoing end-user testing to assess the effectiveness of our security measures.





RESILIENCY

HIGHLIGHTS



Self storage is a low carbon emission property type

Extra Space's carbon emissions are 82% less than the real estate sector average.



Extra Space is investing in technology

Each year we test new technologies to improve our efficiency, while continuing to invest in solar installations, lighting retrofits, HVAC improvements, sustainable roofing, and more.



Extra Space has a large, diversified portfolio

With over 4,200 properties in 42 states, we have balanced exposure to the nation's largest markets, with no material physical or financial concentration in any specific market.



Storage is a need-based, resilient product

Customer needs fuel consistent and steadily growing demand, unaffected by external factors.

GOVERNANCE

Our organization's resiliency strategy includes direct oversight of climate-related issues by the Nominating, Governance, and Corporate Responsibility Committee of our Board of Directors. Our sustainability, risk, and senior management teams report to the board quarterly.

STRATEGY

Physical Risk

Key examples of physical risk identified by Extra Space Storage are properties that are exposed to extreme weather events. We address these risks through construction improvements and building retrofits; for example, we add flood protection barriers in areas with hurricane risk.

We also address these risks by having a highly diversified portfolio, minimizing exposure to different region-specific risks. Additionally, we've obtained third-party property and casualty insurance coverage to further mitigate our financial risk. We have regular portfolio reviews where individual risk factors are analyzed and we evaluate our findings to determine if changes are needed.

Transitional Risk

A key example of transition risk to our portfolio is increased environmental regulation, which may increase the cost to develop, acquire, own and/or manage real estate in certain cities or states. Increased regulatory reporting may increase administrative costs and costs for building retrofits. Based on our low carbon emissions relative to most real estate property types, we believe our exposure to this transitional risk is lower than the majority of real estate asset classes. To address these risks, we continue to monitor consumption and emissions data and implement improvements to increase our efficiency.

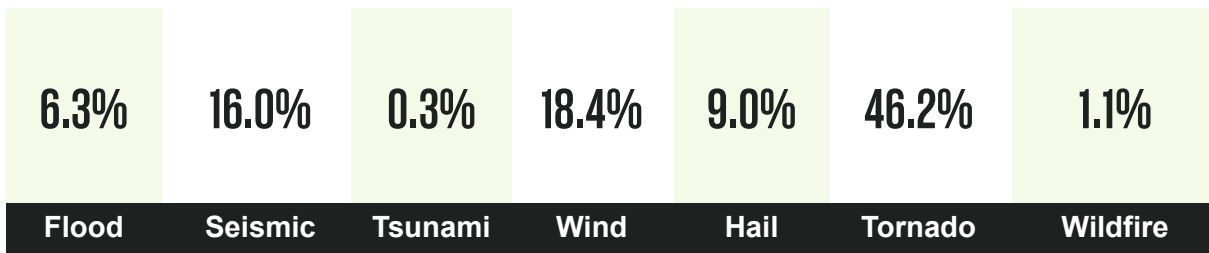
RISK MANAGEMENT

We are consistently evaluating our process for managing climate-related risks. The financial impact of the risks evaluated is minimal due to the diversification of our portfolio, insurance coverage, and property improvements made. Our climate-related risk process is integrated into the organization's overall risk management strategy, and the company has incorporated resiliency measures in our acquisition and development projects.

METRICS & TARGETS

Extra Space has set targets to reduce our GhG emissions, energy use, water use, and waste. See pages 24-25 for more information. Our Risk Management Team has team goals related to climate and extreme weather events, including maintaining and updating emergency plans for our properties and evaluating those plans annually.

Percentage of Portfolio with Significant to High Risk From Extreme Weather Events



The population of stores considered in this are 100% of REIT, 61% of JV, and 33% of third-party owned stores.



ACQUISITIONS

We aim to minimize physical and transitional risk in our acquisitions by evaluating those risks in our underwriting and due diligence processes. We work to ensure our portfolio is diversified without excessive exposure to any one market or to any specific risk factors that would cause higher than expected losses in the portfolio.



DISPOSITIONS

We evaluate our existing portfolio annually for disposition candidates. Our evaluations focus on operational efficiency, future growth prospects, and future climate-related physical and/or transitional risks.








OPERATIONS

Our teams are equipped with emergency response plans and supplies and are trained to respond safely in scenarios of extreme weather events. Individual property audits are conducted, resulting in property enhancements to mitigate climate-related risks.



ESG TARGETS 2018 - 2025

We have reached the conclusion of our current long-term sustainability target cycle. Throughout this period, the company has been transparent in performance and measuring progress against clear baselines. Goals in renewable energy generation, GhG emissions reduction, energy consumption reduction, and water consumption reduction were achieved. The ambitious goal around non-recyclable waste reduction was missed, partially due to a change in reporting approach with our vendor Waste Management in 2023, which we believe is more accurate than historical periods.






UN Goal	Initiative	Goal	Progress
	Energy Consumption	20% reduction in like-for-like energy consumption intensity by 2025 using 2018 as the baseline year.	<div style="background-color: #4CAF50; color: white; padding: 5px; text-align: center;">ACHIEVED!</div> 20% reduction from baseline
	Water Consumption	20% reduction in like-for-like water consumption intensity by 2025 using 2018 as the baseline year.	<div style="background-color: #4CAF50; color: white; padding: 5px; text-align: center;">ACHIEVED!</div> 26% reduction from baseline
	Non-recyclable Waste	50% decrease in like-for-like non-recyclable waste intensity by 2025 using 2018 as the baseline year.	<div style="background-color: #4CAF50; color: white; padding: 5px; text-align: center;">MISSED</div> 28% decrease from baseline
	Renewable Energy Generation	100% increase in renewable energy generation across the portfolio by 2025 using 2018 as the baseline year.	<div style="background-color: #4CAF50; color: white; padding: 5px; text-align: center;">ACHIEVED!</div> 221% increase over baseline
	GhG Emissions (Scope 1 & 2)	26% reduction in like-for-like GhG emissions intensity by 2025 using 2019 as the baseline year.	<div style="background-color: #4CAF50; color: white; padding: 5px; text-align: center;">ACHIEVED!</div> 31% reduction from baseline

*GhG emissions target is based on SBTi 1.5C scenario criteria. The company has not submitted a target for validation as of the date of this report.



ESG TARGETS 2025 - 2030

After analyzing the data and learnings from our prior goal setting, we are excited to announce the next generation of forward-looking targets to further drive efficiency. We will be using 2024 as our baseline year for data and will be resetting our like-for-like pool. This year was chosen because it captures our portfolio after the Life Storage merger, capturing a larger percentage of our stores and giving us a larger like-for-like pool moving forward. The like-for-like pool is made up of wholly-owned REIT properties and consolidated JV properties on our platform and includes 1,927 properties. Using 2024 as the baseline, our goals dated to 2030 are as follows.

UN Goal	Initiative	Goal
	Energy Consumption	10% reduction in like-for-like energy consumption intensity by 2030 using 2024 as the baseline year.
	Water Consumption	10% reduction in like-for-like water consumption intensity by 2030 using 2024 as the baseline year.
	Non-recyclable Waste	15% decrease in like-for-like non-recyclable waste intensity by 2030 using 2024 as the baseline year.
	Renewable Energy Generation	75% increase in renewable energy generation across the portfolio by 2030 using 2024 as a baseline year.
	GhG Emissions (Scope 1 & 2)	26% reduction in like-for-like GhG emissions intensity by 2030 using 2024 as a baseline year.

*GhG emissions target is based on SBTi 1.5C scenario criteria. The company has not submitted a target for validation as of the date of this report.

APPENDIX 1 CONSUMPTION DATA

TOTAL CONSUMPTION SUMMARY

GhG Emissions (Scope 1) Calculated as MTCO2e	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Total Emissions	19,693	21,945	22,716	28,364	37,171	45,024
% of Portfolio Covered	98.2%	98.5%	94.0%	98.7%	96.1%	98.8%

GhG Emissions (Scope 1 & 2) Calculated as MTCO2e	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Total Emissions	116,077	107,145	107,789	145,175	215,954	213,910
% of Portfolio Covered	98.2%	98.5%	94%	98.7%	96.1%	98.8

Energy Use ¹	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Total in Gigajoules (GJ)	1,320,365	1,342,215	1,412,202	2,099,081	2,629,118	2,774,607
Total in Megawatt-hours (MWh)	366,768	372,838	392,278	583,078	730,311	770,724
% from Solar Production	9.3%	11%	11.1%	7.9%	6.9%	8.9%
% from Grid Electricity	90.7%	89%	88.9%	92.1%	93.1%	91.1%
% of Portfolio Covered	98.4%	98%	92.5%	98.9%	95.7%	96.0%

Water Use ²	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Total in Thousand Cubic Meters	906	1,014	1,054	1,661	1,828	1,826
Total in Kilogallons (Kgal)	239,313	267,782	278,317	438,668	483,000	482,496
% of Portfolio Covered	94%	94%	91.1%	93.5%	90.3%	90.9%

Non-recyclable Waste Reported in Tons	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Total Non-recyclable Waste	11,858	12,881	13,646	26,091	37,103	39,375
% of Total Diverted	13%	18%	19.7%	14.7%	14.6%	16.9%
% of Portfolio Covered	94%	96%	91.8%	92.9%	89.2%	96.0%

1. Energy use has historically been reported net of solar energy produced within the portfolio and in megawatt-hours in previous company disclosures. In this report, the company presents gross energy consumption at locations (prior to solar energy offset), and presents the data in Gigajoules to comply with the SASB framework. The Company also presents consumption in mega-watt hours since it is the preferred reporting metric by certain stakeholders.

2. Water use historically been reported in kilogallons in previous company disclosures. In this report, the company also presents water withdrawal in Thousand Cubic Meters to comply with the SASB framework.

APPENDIX 1 CONSUMPTION DATA

LIKE-FOR-LIKE CONSUMPTION¹ 2018 - 2025

GhG Emissions (Scope 1&2) Calculated as MTCO₂e	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Total Emissions	87,728	85,625	79,268	68,724	67,544	65,943	60,489	60,368
Emissions Intensity (MTCO ₂ e/SF)	0.00082	0.00080	0.00073	0.00063	0.00062	0.00060	0.00055	0.00055
Year-Over-Year Change		-3.4%	-8.2%	-13.2%	-1.5%	-3.5%	-8.3%	-0.5%
% of Portfolio Covered	99.3%	99.6%	99.6%	99.7%	99.2%	99.8%	99.8%	99.6%

**Initiated monitoring for period ending December 31, 2018*

Energy Use - Reported in MWh²	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Total Energy Use	253,535	261,051	234,122	218,942	223,626	210,560	205,584	210,457
Energy Use Intensity (MWh/SF)	0.00238	0.00243	0.00216	0.00202	0.00208	0.00192	0.00189	0.00191
Year-Over-Year Change		1.8%	-11.0%	-6.3%	3.0%	-7.7%	-1.7%	1.2%
% of Portfolio Covered	99.1%	99.6%	99.4%	99.4%	98.3%	99.7%	99.0%	99.7%

Water Use - Reported in Kilogallons	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Total Water Use	225,464	197,093	186,310	188,184	177,297	173,745	176,573	174,037
Water Use Intensity (Kgal/SF)	0.00225	0.00193	0.00182	0.00184	0.00175	0.00168	0.00169	0.00166
Year-Over-Year Change		-14.3%	-5.7%	0.7%	-4.8%	-3.9%	-0.9%	-1.8%
% of Portfolio Covered	93.2%	94.3%	93.8%	94.2%	92.9%	94.2%	94.9%	94.9%

Non-recyclable Waste - Reported in Tons	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Total Non-recyclable Waste	14,662	9,938	9,608	9,400	9,284	11,897	12,080	11,896
Non-recyclable Waste Intensity (lbs/SF)	0.321891	0.216887	0.208427	0.203655	0.202169	0.255170	0.235244	0.231316
Year-Over-Year Change		-32.6%	-3.9%	-2.3%	-0.7%	26.2%	-7.8%	-1.7%
% of Total Diverted	11.5%	14.4%	14.6%	21.9%	24.1%	23.1%	27.3%	30.5%
% of Portfolio Covered	93.5%	93.4%	93.2%	93.4%	92.7%	93.6%	93.4%	93.2%

1. Like-for-like pool defined as 1,417 stores totaling 110.3 million square feet that have been operated by the company for the full years 2018 - 2025.

2. Energy use reported net of solar energy produced and consumed on site within the portfolio.

APPENDIX 1 CONSUMPTION DATA

LIKE-FOR-LIKE CONSUMPTION¹ 2024 - 2025

GhG Emissions (Scope 1&2) Calculated as MTCO₂e	<u>2024</u>	<u>2025</u>
Total Emissions	90,928	87,680
Emissions Intensity (<i>MTCO₂e/SF</i>)	0.00062	0.0006
Year-Over-Year Change		-4.0%
% of Portfolio Covered	99.8%	99.6%

Energy Use - Reported in MWh²	<u>2024</u>	<u>2025</u>
Total Energy Use	295,853	299,291
Energy Use Intensity (<i>MWh/SF</i>)	0.00204	0.00205
Year-Over-Year Change		0.5%
% of Portfolio Covered	99.5%	99.6%

Water Use - Reported in Kilogallons	<u>2024</u>	<u>2025</u>
Total Water Use	225,477	223,559
Water Use Intensity (<i>Kgal/SF</i>)	0.00167	0.00164
Year-Over-Year Change		-1.7%
% of Portfolio Covered	92.7%	93.0%

Non-recyclable Waste - Reported in Tons	<u>2024</u>	<u>2025</u>
Total Non-recyclable Waste	21,088	20,855
Non-recyclable Waste Intensity (<i>lbs/SF</i>)	0.31505	0.30832
Year-Over-Year Change		-2.1%
% of Total Diverted	14.5%	16.7%
% of Portfolio Covered	91.7%	92.1%

1. Like-for-like pool defined as 1,927 stores totaling 145,607,372 million square feet that have been operated by the company for the full years from 2024.

2. Energy use reported net of solar energy produced and consumed on site within the portfolio.

APPENDIX 1 CONSUMPTION DATA

CONSUMPTION INTENSITY RATES¹

GhG Emissions (Scope 1 & 2) Calculated as MTCO₂e/SF	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Emissions Intensity	0.001	0.001	0.001	0.001	0.001	0.001
% of Portfolio Covered	98.2%	98.5%	94.0%	98.7%	96.1%	98.8%
Year-Over-Year Change						-15.2%

Energy Use Intensity - Calculated as MWh/SF	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Energy Use Intensity	0.002	0.002	0.002	0.002	0.002	0.002
% of Portfolio Covered	99.0%	98.0%	92.5%	98.9%	95.7%	96.0%
Year-Over-Year Change						-5.4%

Water Use Intensity - Calculated as Kilogallons/SF	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Water Use Intensity	0.002	0.002	0.002	0.002	0.002	0.002
% of Portfolio Covered	95.0%	95.0%	91.1%	93.5%	90.3%	90.9%
Year-Over-Year Change						-8.7%

Non-recyclable Waste Intensity - Calculated as Pounds/SF	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Waste Intensity	0.192	0.184	0.186	0.256	0.278	0.252
% of Total Diverted	13.0%	18.3%	19.7%	18.0%	21.0%	16.9%
% of Portfolio Covered	94.0%	96.0%	91.8%	92.9%	89.2%	96.0%
Year-Over-Year Change						-9.4%

1. Consumption reported for all properties managed by Extra Space Storage in the reported period.

APPENDIX 2 SASB INDEX

Topic	Acct. Metric	Category	Unit of Measure	Code	Page(s)
Energy Management	"Energy consumption data coverage as a percentage of total floor area, by property subsector	Quantitative	Percentage (%) by floor area	IF-	26-29
	(1) Total energy consumed by portfolio area with data coverage, (2) percentage grid electricity, and (3) percentage renewable, by property subsector	Quantitative	Gigajoules (GJ), Percentage (%)	IF-	26
	Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector	Quantitative	Percentage (%)	IF-	27-29
	Percentage of eligible portfolio that (1) has an energy rating and (2) is certified to ENERGY STAR, by property subsector	Quantitative	Percentage (%) by floor area	IF-	7
	Description of how building energy management considerations are integrated into property investment analysis and operational strategy"	Discussion & Analysis	N/A	IF-	5-7

APPENDIX 2 SASB INDEX

Topic	Acct. Metric	Category	Unit of Measure	Code	Page(s)
Water Management	Water withdrawal data coverage as a percentage of (1) total floor area and (2) floor area in regions with High or Extremely High Baseline Water Stress, by property subsector	Quantitative	Percentage (%) by floor area	IF-	7, 26-28
	(1) Total water withdrawn by portfolio area with data coverage and (2) percentage in regions with High or Extremely High Baseline Water Stress, by property subsector	Quantitative	Thousand cubic meters (m ³), Percentage (%)	IF-	7, 26
	Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector	Quantitative	Percentage (%)	IF-	27-29
	Description of water management risks and discussion of strategies and practices to mitigate those risks	Discussion & Analysis	N/A	IF-	7, 22-23

APPENDIX 2 SASB INDEX

Topic	Acct. Metric	Category	Unit of Measure	Code	Page(s)
Management of Tenant Sustainability impacts	Discussion of approach to measuring, incentivizing, and improving sustainability impacts of tenants	Discussion & Analysis	N/A	IF-	16-17
Climate Change Adaptation	Area of properties located in 100-year flood zones, by property subsector	Quantitative	Square feet (ft ²)	IF-	21-23
	Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	Discussion & Analysis	N/A	IF-	21-23
Activity Metrics	Number of assets, by property subsector	Quantitative	Number		4
	Leasable floor area, by property subsector	Quantitative	Square feet (ft ²)	IF-	4
	Percentage of indirectly managed assets, by property subsector	Quantitative	Percentage (%) by floor area	IF-	4

CORPORATE INFORMATION

CORPORATE HEADQUARTERS

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MANAGEMENT TEAM

Joseph D. Margolis
Chief Executive Officer

Noah Springer
President

Jeff Norman
Executive Vice President
Chief Financial Officer

Zach Dickens
Executive Vice President
Chief Investment Officer

Matt Herrington
Executive Vice President
Chief Operations Officer

Gwyn McNeal
Executive Vice President
Chief Legal Officer

Samrat Sondhi
Executive Vice President
Chief Digital Officer

BOARD OF DIRECTORS

Kenneth M. Woolley
Chairman of the Board
Extra Space Storage Inc.

Joseph D. Margolis
Chief Executive Officer
Extra Space Storage Inc.

Mark Barberio
Principal
Markapital, LCC

Joseph J. Bonner
President & Chief Executive Officer
Solana Beach Capital LLC

Gary L. Crittenden
Executive Director
HGGC, LLC

Susan Harnett
Co-Founder
Juntos and EqualFuture Corp

Crystal Call Maggelet
Chief Executive Officer and Chairperson
FJ Management Inc.

RJ Pittman
Former Chief Executive Officer and Chairman
Matterport

Julia Vander Ploeg
Former Senior Vice President
Global Head of Digital and Technology
Hyatt Hotels Corporation

Joseph V. Saffire
Former Chief Executive Officer
Life Storage, Inc.