



NEWS RELEASE

Extra Space Storage Inc. Announces 1st Quarter 2018 Dividend

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SALT LAKE CITY, Feb. 15, 2018 /PRNewswire/ -- **Extra Space Storage Inc.** (the "Company") (NYSE: EXR) announced today that the Company's board of directors has declared a quarterly dividend of \$0.78 per share on the common stock of the Company for the first quarter 2018. The dividend is payable on March 29, 2018 to stockholders of record at the close of business on March 15, 2018.

About Extra Space Storage Inc.

Extra Space Storage Inc., headquartered in Salt Lake City, is a fully integrated, self-administered and self-managed real estate investment trust, and a member of the S&P 500. As of December 31, 2017, the Company owned and/or operated 1,483 self-storage properties, which comprise approximately 1,020,000 units and approximately 112 million square feet of rentable storage space offering customers conveniently located and secure **storage units** across the country, including boat storage, RV storage and business storage. The Company is the second largest owner and/or operator of self-storage properties in the United States and is the largest self-storage management company in the United States.

For more information, please visit www.extraspace.com.

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