



NEWS RELEASE

Extra Space Storage Inc. Announces Second Dividend of the Third Quarter 2023 on Common Stock

2023-08-18

Resulting in Total Third Quarter Payout of \$1.62 per share of Common Stock

SALT LAKE CITY, Aug. 18, 2023 /PRNewswire/ -- Extra Space Storage Inc. ("EXR" or the "Company") (NYSE: EXR) announced today that the Company's board of directors has declared a dividend of \$0.61 per share of common stock to be paid on September 29, 2023 to stockholders of record at the close of business on September 15, 2023.

In addition to this dividend of \$0.61 per share of common stock, the Company previously paid a dividend of \$1.01 per share of common stock on July 19, 2023 prior to its merger with Life Storage, Inc. The pre-closing dividend was attributed to the total amount paid for the third quarter, so that between the pre-closing dividend of \$1.01 per share and today's announced quarterly dividend of \$0.61 per share to be paid, an EXR stockholder will receive a total dividend of \$1.62 per share of common stock, consistent with the Company's second quarter 2023 dividend.

It is anticipated that the Company's board of directors will return to its historical practice of paying a single quarterly dividend during the fourth quarter of 2023.

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 June 30, 2023, Extra Space owned and/or

operated 2,438 self-storage properties, which comprise approximately 1.7 million units and approximately 184.3 million square feet of rentable storage space. With the completed merger, Extra Space now has over 3,600 locations under the Extra Space, Life Storage and Storage Express brands, and it is the largest operator of self-storage properties in the United States.

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

View original content to download multimedia:<https://www.prnewswire.com/news-releases/extra-space-storage-inc-announces-second-dividend-of-the-third-quarter-2023-on-common-stock-301904755.html>

SOURCE Extra Space Storage Inc.

Jeff Norman, jnorman@extraspace.com