



NEWS RELEASE

## Extra Space Storage Inc. Provides Hurricane Harvey Update

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SALT LAKE CITY, Aug. 31, 2017 /PRNewswire/ -- **Extra Space Storage Inc.** (the "Company") (NYSE: EXR) announced today that 30 properties totaling 2.6 million net rentable square feet and 20,000 units have reopened in the greater Houston area. However, four properties totaling 375,000 net rentable square feet and 2,500 units remain temporarily closed due to impact related to Hurricane Harvey. Conditions at the four closed properties are being evaluated for safety and accessibility, and will be opened as soon as they are safe and operable. A rent credit will be made immediately to the accounts of each of our Houston customers for the time that stores have been closed.

For the month of September, Extra Space Storage will be providing the first month of rent free on new rentals at affected locations in the greater Houston area. The Company will also waive the administrative fee on all new rentals. "Our hearts go out to the millions of people in Houston as they move forward from this tragic event," stated Joe Margolis, CEO of Extra Space Storage. "While we know it is a long road ahead, we hope we can play a small part in helping our employees and customers solve a problem and get to a better tomorrow." The Company has continued to pay all of its Houston employees while their stores are closed, and is providing other assistance for those displaced by the storm.

### 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, 2017, the Company owned and/or operated 1,470 self-storage properties in 38 states, Washington, D.C. and Puerto Rico. The Company's properties comprise approximately one million units and approximately 111 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](http://www.extraspace.com).

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