



NEWS RELEASE

## Extra Space Storage Joins CEO Action for Diversity and Inclusion

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SALT LAKE CITY, Jan. 31, 2022 /PRNewswire/ -- Extra Space Storage (NYSE: EXR) CEO Joe Margolis officially joined the CEO Action for Diversity and Inclusion and took the CEO Pledge. CEO Action for Diversity and Inclusion is a group started by CEOs to rally the business community to advance diversity and inclusion in the workplace. The CEO Pledge outlines a specific set of actions a CEO will take to cultivate a trusting environment where all ideas are welcome, and employees feel comfortable and empowered to have discussions about diversity and inclusion.

"I am proud to support this pledge and encourage others to join," said Margolis. "These efforts are not new to us and are not the complete answer, but they are steps towards improving diversity and inclusion in workplaces. At Extra Space Storage, we will continue to work to ensure that every team member can bring their best selves to work and fully participate in our company. Creating an inclusive environment, and ensuring everyone's voice can be heard, appreciated and empowered, is the right thing to do and makes our company stronger."

The CEO Pledge includes four goals that Extra Space Storage has met and will continue to meet.

Make workplaces trusting places to have complex, and sometimes difficult, conversations about diversity and inclusion

Implement and expand unconscious bias education

Share best – and unsuccessful – practices with other companies.

Create and share strategic inclusion and diversity plans with boards of directors.

Extra Space Storage has prided itself on being a best employer since its founding in 1977. The company officially published a commitment to diversity and inclusion ("D&I") in 2018, founding a D&I committee and adding D&I strategy to the board of directors' priority lists annually. Since then, Extra Space has launched unconscious bias training and allyship training for all 4,000 employees and additional training for leaders. Extra Space has created Employee Resource Groups with forums for team members across the country to network and talk about inclusion. Extra Space was named by Forbes as a Best Employer for Diversity and at the 2021 Self-Storage Association Conference, CEO Joe Margolis was the keynote speaker and devoted much of his presentation to sharing best practices for diversity and inclusion initiatives to the audience of hundreds of self-storage employers.

"We know diversity is good for the economy; it improves corporate performance, drives growth and enhances employee engagement. Simply put, organizations with diverse teams perform better," says CEO Action.

"We recognize that diversity and inclusion are multifaceted issues and that we need to tackle these subjects holistically to better engage and support all underrepresented groups within business."

Learn more about the CEO Action for Diversity and Inclusion at [www.ceoaction.com](http://www.ceoaction.com).

## About Extra Space Storage

**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, 2021, the Company owned and/or operated 2,096 self-storage properties, which comprise approximately 1.5 million units and approximately 161.9 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.

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