



NEWS RELEASE

Extra Space Storage Leads U.S. Self-storage Industry In Sustainability

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SALT LAKE CITY, Nov. 23, 2020 /PRNewswire/ -- Extra Space Storage, Inc. (NYSE: EXR), a self-administered and self-managed Real Estate Investment Trust and member of the S&P 500, today announced that The Company has been recognized as the most sustainable U.S. self-storage company by the **Global Real Estate Sustainability Benchmark** ("GRESB"). Extra Space improved their GRESB score by 5 percent and scored an A grade for public disclosure. This is the third consecutive year the company has taken the top ranking in the U.S. self-storage sector.

"Good environmental, social, and governance policies have always been a part of Extra Space's company culture," said Gwyn McNeal, Chief Legal Officer and Executive-in-Charge of Extra Space's Sustainability Committee. "We now see investors showing additional interest in these policies and we're glad to share our responsible business practices. We're also pleased to see that GRESB and other sustainability rating agencies have recognized our efforts."

In addition to GRESB, **Just Capital** ranked Extra Space Storage as the top self-storage company and included Extra Space in their top 200 most just companies. **Sustainalytics** recently recognized Extra Space as leading-the-pack in self-storage. Plus, on S&P Global's **SAM Corporate Sustainability Assessment** ("CSA"), Extra Space improved the company's rating substantially from its initial benchmark. Each of these sustainability benchmark reports rank companies based on their Environmental, Social and Governance ("ESG") performance from the prior year's data.

"Each survey has different priorities. The fact that we are consistently recognized as a leader across many reports is a good indicator of how sustainability is built into the DNA of our company," McNeal said. "We are creating a company that is built to last. We're making positive decisions that are good across the board for our shareholders, employees, customers, communities and for the environment."

Extra Space Storage released its **2019 Sustainability Report** earlier this year. This report highlights Extra Space's top initiatives including environmental efforts like energy efficiency, water reduction, recycling, and solar production; social efforts like company culture, diversity and inclusion, and employee engagement; and governance efforts like board independence and accountability. It also includes an appendix highlighting the impressive COVID-19 response rolled out by the company this Spring.

"We are particularly proud of our solar program, which we started over a decade ago. In 2019, we grew the program to include over 400 solar powered locations across the country," McNeal said. "We have grown our solar production again in 2020 with new installations completed across several states. Solar has been a perfect example for us of how sustainability efforts can create positive returns for every stakeholder."

To view Extra Space Storage's Sustainability Report and other disclosures, visit ir.extraspace.com/sustainability.

About Extra Space Storage

Extra Space Storage Inc., headquartered in Salt Lake City, Utah, is a self-administered and self-managed REIT and a member of the S&P 500. Extra Space Storage operates 1,900 self-storage stores in 40 states, Washington, D.C. and Puerto Rico comprising approximately 1.4 million units and approximately 147.5 million square feet of rentable space. Extra Space Storage offers customers a wide selection of conveniently located and secure storage units across the country, including boat storage, RV storage and business storage. Extra Space Storage is the second largest owner and/or operator of self-storage stores in the United States and is the largest self-storage management company in the United States. Learn more on extraspace.com.

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