



NEWS RELEASE

Extra Space Storage Partners with Project Destined to Mentor Students in Commercial Real Estate

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SALT LAKE CITY, July 20, 2022 /PRNewswire/ -- Extra Space Storage, Inc. (NYSE: EXR), a Real Estate Investment Trust and member of the S&P 500, has partnered with Project Destined, a leading social impact platform, for a paid summer internship program. Extra Space is the first self-storage company and the only company headquartered in Utah to participate in Project Destined's internship program. Extra Space Storage's partnership will support Project Destined and its mission to provide mentorship and training in financial literacy, entrepreneurship, and real estate to students from underserved communities.

"Extra Space is proud to be a launch partner of Project Destined in Salt Lake City, Utah," said Noah Springer, Extra Space Storage Chief Strategy Officer. "We're excited to be Project Destined's first partner to showcase the self-storage sector as an institutional, commercial real estate asset class to the next generation of real estate leaders."

Project Destined has partnered up with over 160 leading real estate firms and over 125 universities across the U.S., Canada, the United Kingdom, and Europe to provide diverse students with internship opportunities to explore ownership through live real estate deals. Since its founding in 2016, Project Destined has worked with more than 3,500 participants in 35 cities, including Los Angeles, New York City, London, Paris, Dallas, Miami, and now Salt Lake City.

"During the internship, Project Destined interns work one-on-one with Extra Space team members and leaders.

They will gain real world experience into how a self-storage deal is done from acquisition to renovation and completion," said Springer. "This is a two-way track; while exposing the students to our industry and company is one goal, I have also been impressed with each individual and hope that some of these students will work for Extra Space in the future. Their enthusiasm, preparation, and professionalism excite me to see what the future holds for each participant."

"My experience working with the Extra Space team has encouraged me to pursue a career in the real estate industry," said Jessica, Project Destined Intern. "It has also opened my eyes to the importance of working in a company with good work culture."

"Working with Extra Space has been the best work experience I have had so far since I started my academic journey," said Matheus, Project Destined Intern. "I have learned about the self-storage market, and I have been able to learn a lot of new principles, definitions, and market strategies."

Extra Space Storage mentors are preparing, engaging, and guiding students one-on-one to help them develop a range of fundamentals—including financial, technical, presentation, and leadership skills—designed to aid them in obtaining internships, certifications, full-time employment, and launching their careers in commercial real estate. Project Destined leverages a work-based learning approach where students join executives to evaluate actual commercial real estate deals in their community and compete in a pitch competition to industry leaders to earn scholarships.

"We are excited to partner with Extra Space Storage to launch in Salt Lake City and expand our student's exposure to the incredible career opportunities in the self-storage sector," said Project Destined Co-Founder Cedric Bobo. "The real estate industry provides unparalleled opportunities to build a great career while also impacting your community and your city. This partnership will ensure that these students are ready to take on that challenge."

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 March 31, 2022, the Company owned and/or operated 2,130 self-storage properties, which comprise approximately 1.5 million units and approximately 164.2 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. Learn more on **extraspace.com**.

About Project Destined

Project Destined is a leading social impact platform that provides training in financial literacy, entrepreneurship, and real estate. Project Destined partners with corporations, schools, and non-profits to deliver training using its proprietary e-learning platform and live courses. Project Destined leverages a work-based learning approach where students work with executives to evaluate live deals in their community and present them in a pitch competition to industry leaders. Scholars emerge with the skills, confidence, experiences, and networks that prepare them to secure a strong first job and become stakeholders in their community. For more information, please visit projectdestined.com.

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