



NEWS RELEASE

## Extra Space Storage Recognized as Best Third-Party Management Company and adds 500th Store to the Platform

2018-08-03

SALT LAKE CITY, Aug. 3, 2018 /PRNewswire/ -- **Extra Space Storage** Inc. (NYSE:EXR) (the "Company") announced today that **Inside Self Storage** recently recognized the Company as a 2018 **Best of Business** winner. Industry professionals voted Extra Space Storage as the Best Third-Party Management Company for the seventh consecutive year (2012 – 2018). The Company's third-party management team boasts decades of combined experience coupled with Extra Space Storage's best in class operating platform. The Company has become known as an industry leader in technology, marketing and revenue management systems, as well as for its professional and highly trained operations team.

"Being recognized as the industry's best third-party manager is a great compliment for the Extra Space team and platform," said Noah Springer, Senior Vice President of Third Party and Asset Management. "Our commitment to our partners is that we will enhance their properties' performance while relieving the stress of day-to-day operations. Earning this award seven years in a row demonstrates that we are delivering on that promise."

Extra Space Storage recently added its 500<sup>th</sup> store to its third-party management platform, ManagementPlus. ManagementPlus has added over 80 third party managed stores to its platform in 2018, and expects to add approximately 150 stores before year end. In addition, the Company currently manages over 200 joint venture locations, and almost 900 wholly-owned locations for a total of approximately 1,600 stores.

## 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, 2018, the Company owned and/or operated 1,568 self-storage properties, which comprise approximately 1,090,000 units and approximately 119 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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