NEWS RELEASE

Extra Space Storage Surpasses 2,000 Store Milestone

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SALT LAKE CITY, July 19, 2021 /PRNewswire/ -- Extra Space Storage, Inc. (NYSE: EXR), a Real Estate Investment Trust and member of the S&P 500, is celebrating onboarding their 2,000th property. The company, which was founded in 1977 and went public in 2004, has doubled in store count since 2013.

"The self-storage industry continues to prove itself as stable and resilient. While the sector is competitive, our advanced technology, high-performing team and great platform continue to produce strong results, allowing us to continue our accretive growth nationwide," said CEO Joe Margolis.

Extra Space Storage now operates over 2,000 stores across 40 states and Washington, D.C. These stores provide 1.4 million units, creating 156 million square feet of rentable space. In 2020, Extra Space invested over $900 million in external growth investments.

Extra Space's property growth comes from multiple sources. Of the 2000 stores, 48 percent are wholly owned properties acquired by the REIT, 12 percent are owned in a joint venture with partners, and 40 percent are managed on behalf of independent owners by Extra Space Storage's ManagementPlus platform. Extra Space is the largest self-storage management company in the U.S. and has won Inside Self-Storage's "Best Third-Party Management Company" award consistently over the past decade.

"We've been looking forward to hitting this growth milestone. It's a big marker for our team and shows the exceptional work our 4,000+ employees have put into growing our company," said CEO Joe Margolis. "Looking

ahead, we have a very promising future. I believe we have the deepest and strongest team in the industry, and I'm grateful to work alongside so many talented individuals here at Extra Space."

In 2020, Extra Space was named a "Best Places to Work" by Glassdoor and was the 90th ranked company out of over 1 million companies considered. Extra Space was also named by Forbes as a "Best Employer for Diversity and won the "Leader in the Light" award from National Association of Real Estate Investment Trusts (NAREIT) – marking the first time a self-storage company was recognized for their sustainability efforts by NAREIT. Learn about joining the Extra Space team at **careers.extraspace.com/**

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. As of July 19, 2021, Extra Space Storage operates over 2,000 self-storage stores comprising approximately 1.4 million units and approximately 156 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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