



NEWS RELEASE

Extra Space Wins Nareit Sustainability Award for Third Consecutive Year

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SALT LAKE CITY, Nov. 17, 2022 /PRNewswire/ -- Extra Space Storage (NYSE: EXR) continues to lead the self-storage industry for environmental, social, and governance (ESG) efforts. For the third year in a row, Extra Space Storage was named by Nareit as a Leader in the Light. Extra Space is the only self-storage company to be recognized in the award's 17-year history.

Nareit's annual **Leader in the Light award** honors real estate companies that have demonstrated superior and sustained sustainability practices throughout the year. Winners of the award are companies who are setting the example for how REITs can institutionalize ESG within their business. In addition to Extra Space Storage, companies like Vornado Realty Trust, Ventas, Inc., Prologis, Inc., and Kimco Realty Corporation were recognized.

"The advancement of sustainability in all of its facets, including environmental stewardship, social responsibility, and good governance is a core component of the REIT and publicly traded real estate industry and is increasingly vital to communities and investors," said Nareit President and CEO Steven A. Wechsler. "We applaud our members' continued commitment to navigating their business strategies and practices through a sustainability lens."

Leader in the Light is awarded based on the results of the Global Real Estate Sustainability Benchmark (GRESB) as well as the company's strategy as shared in supplemental questions. GRESB measures ESG performance of over 1,500 real estate companies worldwide. Extra Space once again achieved an A rating for GRESB Public Disclosure,

well above the global and peer averages. The company maintained its three green star rating from GRESB.

Highlights from the year's reporting includes a 14.8 percent reduction in Greenhouse Gas (GhG) emissions per square foot, a \$17.7 million investment in solar power for the year, and multiple awards for being a "best place to work". Extra Space Storage is committed to running a company that is built to last and investing in ongoing efforts to improve the sustainability of its operations through ESG best practices. More details are shared in the company's **annual sustainability report**.

"As a public REIT and owner and manager of real estate, Extra Space is committed to implementing business strategies and practices that work towards a sustainable and resilient future. We are proud to lead our industry in environmental, social, and governance innovation," said Joe Margolis, Extra Space Storage CEO. "I would like to thank our team for their consistent efforts towards this achievement. Every Extra Space employee contributes positive impacts to our team, our shareholders, customers, and communities."

About Extra Space Storage Inc.:

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 September 30, 2022, the Company owned and/or operated 2,327 self-storage stores in 41 states and Washington, D.C. The Company's stores comprise approximately 1.6 million units and approximately 175.1 million square feet of rentable space. The Company offers customers a wide selection of 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 stores in the United States and is the largest self-storage management company in the United States.

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