



NEWS RELEASE

Extra Space is Recognized as Self-Storage Sector Leader for Sustainability

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SALT LAKE CITY, Nov. 16, 2021 /PRNewswire/ -- Extra Space Storage (NYSE: EXR) has maintained its ranking as the top U.S. self-storage company for environmental, social and governance (ESG) initiatives by earning a leading GRESB score and being named by Nareit as a Leader in the Light for the second year in a row.

Nareit's annual **Leader in the Light award** honors real estate companies that have demonstrated superior and sustained sustainability practices. Extra Space Storage is the only self-storage company to have ever been recognized with this award.

"We are delighted to recognize that Extra Space is setting an example for how REITs can institutionalize ESG within their business management and operations," said Fulya Kocak, senior vice president, ESG issues, Nareit. "We are proud to recognize Extra Space for its achievements in sustainability and ESG practices for a second year in a row."

The Leader in the Light award takes into account the company's performance on The Global Real Estate Sustainability Benchmark (**GRESB**), which measures ESG performance of over 1,500 participating real estate companies and is used by over 140 institutional investors. Extra Space achieved an A rating for GRESB Public Disclosure, well above the global and comparison group averages. The company also received a three green star rating and improved the company's standing investments assessment score from GRESB by 23 percent year-over-year. Extra Space is the highest rated U.S. based self-storage company by GRESB. In addition to an upgraded rating

on GRESB, Extra Space also scored highly on S&P Global's **SAM Corporate Sustainability Assessment**, improving its score by 17 percent year-over-year, and retaining its top rating in the sector.

Extra Space Storage's portfolio is comprised of over 2,000 properties across the United States. The company has over 158 million square feet of rentable space. Extra Space, when compared to the Real Estate Sector Average data from the Urban Land Institute report, consumes 84% less energy and produces 86% less carbon emissions than the real estate sector average.

"We are proud to be recognized as a Leader in the Light by Nareit and GRESB, since this award is designed for the real estate sector, by those who truly understand sustainable best practices for REITs. We are building Extra Space to be a strong, successful enterprise for decades to come, and our sustainability initiatives are an integral piece of that long-term strategy," said Extra Space CEO Joe Margolis.

Extra Space Storage's most recent **Sustainability Report** provides details on the Company's ESG initiatives, goals, and performance.

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, 2021, the Company owned and/or operated 2,054 self-storage stores in 41 states and Washington, D.C. The Company's stores comprise approximately 1.5 million units and approximately 159.0 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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