

1 September 2015

## ASX ANNOUNCEMENT

### NATIONAL STORAGE REIT TO EXPAND INTO CAIRNS

National Storage REIT (NSR) is pleased to announce it has entered into arrangements to acquire a self-storage asset in Cairns, Queensland.

The two storey drive-around centre comprises 550 units over 5,200 sqm of net lettable area and is located just off a major arterial road in Cairns.

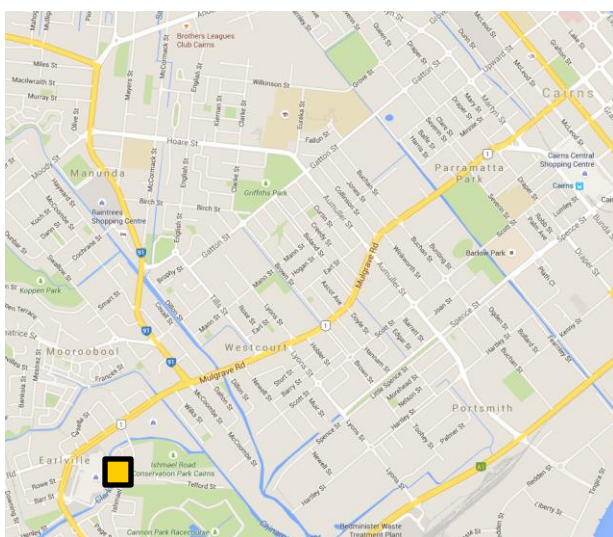
The centre continues NSR's expansion north from Townsville and will bring the Queensland portfolio to 24 centres under ownership or management.

Managing Director Andrew Catsoulis said "We are thrilled to be expanding our presence up the coast of Queensland with this acquisition. The modern centre is well located south-west of the CBD and in close proximity to storage drivers, including retail precincts and residential areas" he said.

"This acquisition presents an opportunity to add value to an established centre in a market with few local competitors" said Mr Catsoulis.

The asset will be purchased for approximately \$9.9 million to be funded from NSR's debt facility. The acquisition is forecast to be EPS accretive within year one and fits within NSR's target yield range. The transaction remains conditional and should it proceed, settlement is expected in November 2015.

National Storage continues to actively pursue acquisition opportunities in line with its acquisition and asset management strategy.



**ENDS**

### NATIONAL STORAGE REIT (NSR)

National Storage Holdings Limited (ACN 166 572 845)

The Trust Company (RE Services) Limited (ACN 003 278 831 AFSL 235 150) as responsible entity for National Storage Property Trust (ARSN 101 227 712)

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National Storage is one of the largest self-storage providers in Australia and New Zealand, with 87 centres providing tailored storage solutions to over 30,000 residential and commercial customers. NSR is the first independent, internally managed and fully integrated owner and operator of self-storage centres to be listed on the Australian Securities Exchange (ASX).

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