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ASX ANNOUNCEMENT

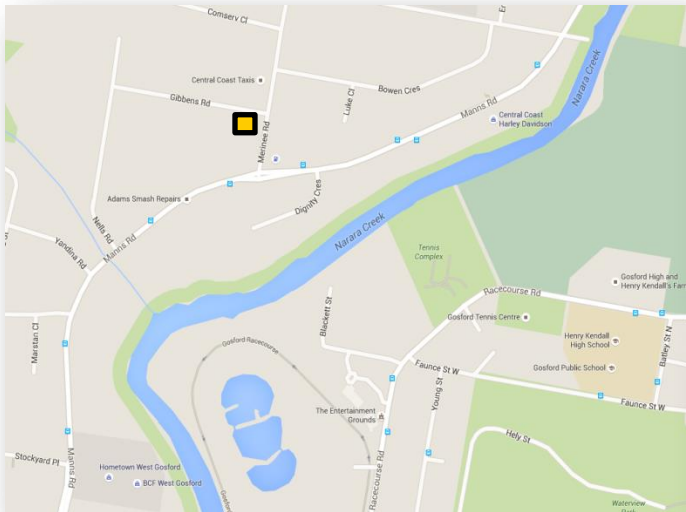
NATIONAL STORAGE REIT TO EXPAND TO CENTRAL COAST

National Storage REIT (NSR) is pleased to announce it has entered into arrangements to acquire a self storage asset in Gosford on the Central Coast of New South Wales.

The acquisition will see National Storage expand its reach north of Sydney to a ranch style centre across two sites, comprising 400 units across 4,900 sqm of net lettable area.

Managing Director Andrew Catsoulis said "Our expansion into the Central Coast region is a natural progression for National Storage, taking our reach north of Sydney into a market with population growth and supporting usage demographics for storage".

"The centre is well established with exposure to passing traffic. There is scope to actively manage rate per sqm and drive efficiencies once integrated into the National Storage operating platform" said Mr Catsoulis.



The asset will be purchased for approximately \$7.2 million to be funded from NSR's debt facility. The transaction will be accretive to underlying earnings and fits within NSR's target yield range. The transaction remains conditional and should it proceed, settlement is expected in May 2016.

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

ENDS

National Storage is one of the largest self-storage providers in Australia and New Zealand, with 96 centres providing tailored storage solutions to over 35,000 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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NATIONAL STORAGE REIT (NSR)

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