



1 March 2016

ASX ANNOUNCEMENT

NATIONAL STORAGE REIT TO ACQUIRE MELBOURNE CENTRE

National Storage REIT (NSR) is pleased to announce it has entered into arrangements to acquire a high quality self storage asset in Highett, Melbourne.

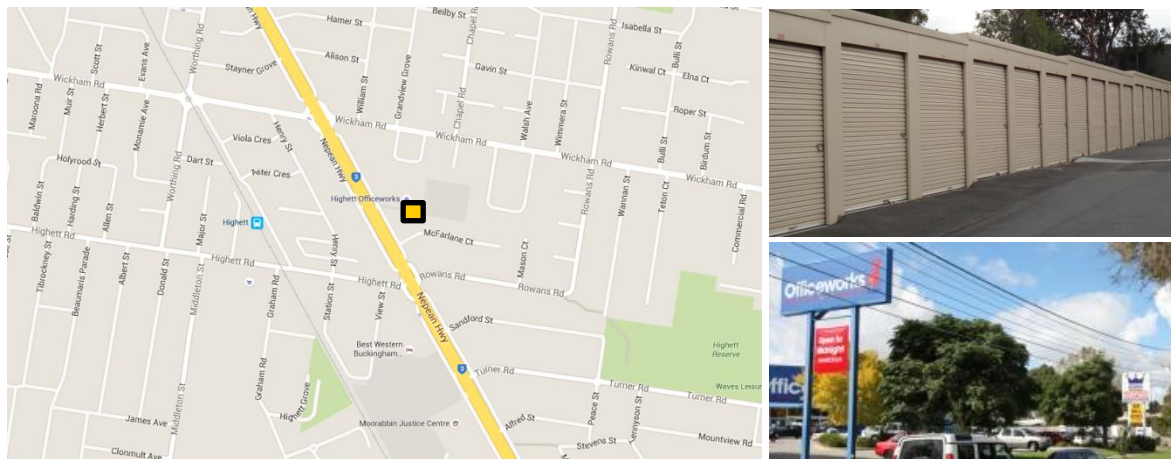
The centre is situated on the Nepean Highway and comprises over 700 units across 4,600 sqm of net lettable area.

Managing Director Andrew Catsoulis said "We begin 2016 with an acquisition that will further strengthen our Melbourne presence, bringing the total number of centres owned or operated by NSR to 24".

"The centre is well located with exposure to passing traffic and is situated next to big box retail. There is an opportunity to add value by integrating the asset onto the National Storage operating platform and driving rate per square metre" said Mr Catsoulis.

The asset will be purchased for approximately \$17 million to be funded from NSR's debt facility. The transaction fits within NSR's target yield range and remains conditional. Should the transaction proceed, settlement is expected in March 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 94 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)

National Storage Holdings Limited (ACN 166 572 845)

National Storage Financial Services Limited (ACN 600 787 246 AFSL 475 228) as responsible entity for National Storage Property Trust (ARSN 101 227 712)