

# INTRODUCING STOR-AGE

Stor-Age is the largest and most recognisable self storage property fund and brand in South Africa, as well as the first and only self storage REIT listed on any emerging market bourse following our successful debut on the JSE in November 2015. Our highly specialised property fund is focused on the fast growing self storage sector, a niche sub-sector of the broader commercial property market.

The establishment and listing of Stor-Age brought together:

- Property owning and fund management businesses held equally by Growthpoint, Faircape and Stor-Age Property Holdings; and the
- Operations business – Stor-Age Self Storage

Stor-Age seeks to develop, acquire and manage high quality self storage properties where it will achieve strong market penetration, benefit from economies of scale and produce favourable operating margins.

Our activities encompass the entire value chain across acquisition, development, ownership and management.

Our more than R2 billion portfolio comprises 33 self storage properties across South Africa. Stor-Age owns and operates 24 of these properties representing 181 342 m<sup>2</sup> of GLA and R1.4 billion in value ("Listing Portfolio"). The balance representing 54 919 m<sup>2</sup> of GLA makes up the unlisted portfolio ("Managed Portfolio") on which Stor-Age receives property and asset management fees. Collectively, Stor-Age manages over 14 000 individual leases.

The REIT is managed internally.

## THE SOUTH AFRICAN SELF STORAGE INDUSTRY LEADER

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Leading and largest self storage property fund in South Africa

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High quality self storage properties

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Outstanding locations with high barriers to entry

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Economies of scale

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High visibility buildings and easy access off arterials

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Business model based on global best practice

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Secured pipeline of development assets

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Industry leading operations and digital platform

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Favourable operating margins

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Decade long track record of successfully developing, tenanting and operating self storage assets

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# INTRODUCING STOR-AGE (continued)

## OUR VISION

To be the best self storage business in the world.  
Not necessarily the biggest but certainly the best.

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## OUR MISSION

To rent space. We excel at renting space and it's what we are experts at.

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## OUR SUCCESS DRIVERS

- Diversified tenant risk (14 000 + customers)
  - Presence in South Africa's main metropolitan centres – Johannesburg, Pretoria, Cape Town and Durban
  - High barriers to entry
  - Market leading brand
  - Our people – committed and passionate
  - Average length of stay – 20 months
  - Favourable operating margins
  - Growing demand and awareness
  - Low obsolescence and ongoing maintenance capex
  - Strong cash flow
  - Attractive earnings growth
  - Low bad debt record (< 0.5% of revenue)
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