

## SA'S FIRST SELF STORAGE REIT SET TO LIST ON JSE

South Africa's largest self-storage property fund, Stor-Age Property REIT Limited ("Stor-Age"), is set to list on the JSE in November as the first REIT of its kind on the exchange. The decade-old group will list an initial R1.3 billion portfolio of quality, well-located self-storage properties and is forecasting strong distribution growth in the medium term.

The abridged prospectus was released on SENS today opening the offer to invited investors. Stor-Age is looking to raise approximately R710 million through the subscription of approximately 71 million shares in a private placement to invited institutional and high net worth investors. There is also a retail offer to invited investors who include current and past tenants, staff members and service providers. The final issue price is to be determined by demand, with an indicative issue price of R10 per share.

Ends.

---

**Issued by:** Envisage  
Nicole Katz/Michèle Mackey  
011 326 8260  
[nicole@envisagesa.co.za](mailto:nicole@envisagesa.co.za); [michele@envisagesa.co.za](mailto:michele@envisagesa.co.za)

**On behalf of:** **Stor-Age Property REIT Limited**  
**CEO, Gavin Lucas**

**Website:** [www.stor-age.co.za](http://www.stor-age.co.za)

**Share code:** SSS  
**JSE sector:** Speciality REITs  
**ISIN:** ZAE000208963

**Issue date:** 26 October 2015

***Note: About the portfolio***

The listing portfolio of 24 properties covers approximately 181 500 m<sup>2</sup> GLA concentrated in the four major cities - Johannesburg, Pretoria, Cape Town and Durban. It boasts 84% occupancy on average with long-run occupancy targeted at 90%.

Stor-Age has in place a R1 billion+ pipeline of 19 properties over which it has a pre-emptive right of acquisition. Stor-Age earns ongoing licencing, asset management and property management fees from the pipeline properties, which are housed in a separate company. Of the 19 properties, eight are currently trading and the balance of 11 is either under construction or in planning.