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Media Contacts: Anton Communications  
Vanessa Showalter 949-748-0542 [vshowalter@antonpr.com](mailto:vshowalter@antonpr.com)  
Genevieve Anton 714-544-6503 [ganton@antonpr.com](mailto:ganton@antonpr.com)

**SMARTSTOP AND EXTRA SPACE CLOSE MERGER**

**SMARTSTOP ASSET MANAGEMENT NOW SPONSOR FOR STRATEGIC STORAGE TRUST II, INC. AND STRATEGIC STORAGE GROWTH TRUST, INC.**

Ladera Ranch, CA—October 1, 2015—SmartStop Self Storage, Inc. (“SmartStop”) announced it has completed its previously announced merger with Extra Space Storage Inc. (NYSE: EXR). SmartStop stockholders will receive \$13.75 per share in cash which represents an enterprise value of \$1.4 billion.

SmartStop, formerly known as Strategic Storage Trust, Inc., was initially formed in 2007 as a public, non-traded real estate investment trust with the objective of providing regular income to its investors with the potential for growth through appreciation of its assets. SmartStop raised approximately \$568 million of equity capital from investors, and during its approximately 8-year operating period, SmartStop consistently provided investors with cash distributions at an annual rate equal to 7% of investment (based on a \$10 per share offering price). At the closing of the merger, SmartStop achieved its final objective, a successful liquidity event for its stockholders.

“We are excited that our stockholders have been rewarded for believing in our vision to create a high quality self storage company that blended the right balance of stabilized properties for cash flow and lease-up opportunities for growth,” said H. Michael Schwartz, founder of SmartStop. “The \$13.75 per share price represents a premium of approximately 27% over SmartStop’s most recently announced net asset value, and assuming the reinvestment of all prior dividends, results in an average annual return on investment in excess of 15.3%,” continued Mr. Schwartz.

Immediately prior to the closing of the merger, SmartStop sold SmartStop Asset Management, LLC (“SmartStop Asset Management”) to an entity controlled by Mr. Schwartz. SmartStop Asset Management now serves as the sponsor of Strategic Storage Trust II, Inc. (“SST II”), a public non-traded REIT focused on stabilized self storage properties, and Strategic Storage Growth Trust, Inc. (“SSGT”), a public non-traded REIT focused on development, re-development, lease-up and expansion self storage properties. In connection therewith, the executive team of SmartStop is now employed by SmartStop Asset Management.

At the closing of the merger, SmartStop Asset Management, through its operating subsidiaries, entered into sub-property management agreements with Extra Space for the management of the properties owned by SST II and SSGT. “Extra Space has a demonstrated track record of performance as a property manager, and we are pleased to announce that Extra Space’s high quality team of professionals will manage the portfolios of SST II and SSGT,” commented Mr. Schwartz.