



NEWS RELEASE

# SmartStop Receives BBB Credit Rating From Morningstar DBRS

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LADERA RANCH, Calif.--(BUSINESS WIRE)-- SmartStop Self Storage REIT, Inc. ("SmartStop") (NYSE: SMA), an internally managed real estate investment trust and a premier owner and operator of self-storage facilities in the United States and Canada, announced that DBRS, Inc. ("Morningstar DBRS") has assigned an Issuer Rating of BBB with a Stable trend to SmartStop OP, L.P., the operating partnership of SmartStop. The rating was based on the credit risk profile of SmartStop and its subsidiaries (including SmartStop OP, L.P.). Morningstar DBRS also assigned a senior unsecured debt rating on SmartStop's 2032 Private Placement Notes of BBB with a stable trend.

The rating is supported by information submitted to Morningstar DBRS as of May 21, 2025, including management presentations, financial forecasts, annual reports, and organizational documentation.

Assumptions underlying the rating include the expectation that any future senior unsecured debt issued by SmartStop OP, L.P. will be unsubordinated and rank equally with its other unsecured obligations. These obligations are also expected to be fully guaranteed by SmartStop and its subsidiaries, consistent with the guarantees provided under its existing credit agreement and in accordance with Morningstar DBRS' Global Corporate Criteria.

## About SmartStop Self Storage REIT, Inc. (SmartStop):

SmartStop Self Storage REIT, Inc. ("SmartStop") (NYSE:SMA) is a self-managed REIT with a fully integrated operations team of approximately 590 self-storage professionals focused on growing the SmartStop® Self Storage brand. SmartStop, through its indirect subsidiary SmartStop REIT Advisors, LLC, also sponsors other self-storage programs. As of May 28, 2025, SmartStop has an owned or managed portfolio of 220 operating properties in 23 states, the



District of Columbia, and Canada, comprising approximately 157,100 units and 17.7 million rentable square feet. SmartStop and its affiliates own or manage 41 operating self-storage properties in Canada, which total approximately 34,400 units and 3.5 million rentable square feet. Additional information regarding SmartStop is available at [www.smartstopselfstorage.com](http://www.smartstopselfstorage.com).

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