



NEWS RELEASE

SmartStop Self Storage REIT Announces Closing of Underwritten Public Offering and Full-Exercise of Over-Allotment Option

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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 the closing of its underwritten public offering of 31,050,000 shares of its common stock, including 4,050,000 shares of its common stock issued upon the exercise in full by the underwriters of their option to purchase additional shares to cover over-allotments, at a public offering price of \$30.00 per share, before underwriting discounts and commissions.

The net proceeds from the offering were approximately \$874.4 million, after deducting underwriting discounts and commissions and estimated expenses of the offering payable by SmartStop. SmartStop used the net proceeds from the offering to redeem 100% of its issued and outstanding Series A Preferred Stock, pay down existing debt under its credit facility and repay an acquisition facility. Following such uses, SmartStop expects to use the remaining net proceeds to fund external growth with property acquisitions, and fund other general corporate uses.

Shares of SmartStop's common stock began trading on April 2, 2025 on the New York Stock Exchange under the ticker symbol "SMA", and the closing of the offering, including the over-allotment shares, occurred on April 3, 2025.

J.P. Morgan, Wells Fargo Securities, KeyBanc Capital Markets, BMO Capital Markets and Truist Securities acted as joint book-running managers for the offering. Baird, Stifel, National Bank of Canada Financial Markets, Raymond James and Scotiabank acted as bookrunners for the offering. BTIG, M&T Securities and Fifth Third Securities acted as co-managers for the offering.

A registration statement on Form S-11 (File No. 333-264449) relating to these securities was declared effective by the Securities and Exchange Commission on April 1, 2025. Copies of the final prospectus may be obtained from J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or by email at prospectus-eq_fi@jpmchase.com and postsalemanualrequests@broadridge.com; Wells Fargo Securities, 90 South 7th Street, 5th Floor, Minneapolis, MN 55402, at (800) 645-3751 (option #5) or email a request to WFScustomerservice@wellsfargo.com; KeyBanc Capital Markets, Attention: Equity Syndicate, 127 Public Square, 7th Floor, Cleveland, OH 44114 or by fax at 1.216.689.0845; BMO Capital Markets Corp., Attention: Equity Syndicate Department, 151 W 42nd Street, 32nd Floor, New York, NY 10036 or by email at bmoprospectus@bmo.com; or Truist Securities, Inc., Attention: Equity Capital Markets, 3333 Peachtree Road NE, 9th Floor, Atlanta, GA 30326 at (800) 685-4786 or by email to truistsecurities.prospectus@truist.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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

SmartStop Self Storage REIT, Inc. ("SmartStop") is a self-managed REIT with a fully integrated operations team of approximately 560 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 December 31, 2024, SmartStop has an owned or managed portfolio of 208 operating properties in 22 states, the District of Columbia, and Canada, comprising approximately 148,000 units and 16.7 million rentable square feet. SmartStop and its affiliates own or manage 38 operating self-storage properties in Canada, which total approximately 33,000 units and 3.4 million rentable square feet.

Forward-Looking Statements

Certain statements contained in this press release, including statements relating to SmartStop's expected use of proceeds, may constitute forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements can generally be identified by our use of forward-looking terminology such as "may," "will," "expect," "intend," "anticipate," "estimate," "believe," "continue," or other similar words. Readers are cautioned not to place undue reliance on these forward-looking statements, which are based on management's current expectations and are inherently subject to various risks, uncertainties, assumptions, or changes in circumstances that are difficult to predict or quantify. These risks and uncertainties include, but are not limited to, risks and uncertainties described in SmartStop's registration statement on Form S-11, as it may be amended from time to time. Except as required by law, SmartStop expressly disclaims a

duty to provide updates to forward-looking statements, whether as a result of new information, future events or other occurrences.

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