



NEWS RELEASE

SmartStop Self Storage REIT Announces Launch of Underwritten Public Offering

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LADERA RANCH, Calif.--(BUSINESS WIRE)-- SmartStop Self Storage REIT, Inc. ("SmartStop" or the "Company"), an internally-managed real estate investment trust and a premier owner and operator of self-storage facilities in the United States and Canada, announced today the launch of its proposed underwritten public offering.

SmartStop has filed a registration statement on Form S-11 with the Securities and Exchange Commission ("SEC") to offer 27,000,000 shares of its common stock to the public.

The public offering price is expected to be between \$28.00 and \$36.00 per share.

SmartStop also intends to grant the underwriters a 30-day option to purchase up to an additional 4,050,000 shares of its common stock at the public offering price.

SmartStop has been approved to list its common stock on the New York Stock Exchange under the ticker symbol "SMA," subject to official notice of issuance.

SmartStop intends to use the net proceeds from the proposed offering to redeem 100% of its issued and outstanding Series A Preferred Stock, pay down existing debt under its credit facility, repay an acquisition facility, fund external growth with property acquisitions, and fund other general corporate uses.

J.P. Morgan, Wells Fargo Securities, KeyBanc Capital Markets, BMO Capital Markets and Truist Securities are acting as joint book-running managers for the offering. Baird, Stifel, National Bank of Canada Financial Markets, Raymond

James and Scotiabank are acting as bookrunners for the offering. BTIG, M&T Securities and Fifth Third Securities are acting as co-managers for the offering.

The proposed offering will be made only by means of a prospectus. A copy of the preliminary prospectus relating to the offering has been filed with the SEC and is available on the SEC's website at www.sec.gov. Alternatively, copies of the 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.

A registration statement relating to these securities has been filed with the SEC but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective.

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 March 24, 2025, SmartStop has an owned or managed portfolio of 218 operating properties in 23 states, the District of Columbia, and Canada, comprising approximately 156,400 units and 17.6 million rentable square feet. SmartStop and its affiliates own or manage 39 operating self-storage properties in Canada, which total approximately 33,600 units and 3.4 million rentable square feet. Additional information regarding SmartStop is available at www.smartstopselfstorage.com

Forward-Looking Statements

Certain statements contained in this press release, including statements relating to the Company's expectations

regarding the completion, timing and size of its proposed public offering and listing 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 and any such forward-looking statements are qualified in their entirety by reference to the following cautionary statements. 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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