



NEWS RELEASE

SmartStop Self Storage REIT, Inc. Acquires Self Storage Facility in the Greater Toronto Area

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LADERA RANCH, Calif., April 19, 2021 /PRNewswire/ -- SmartStop Self Storage REIT, Inc. ("SmartStop" or the "Company"), a self-managed and fully-integrated self storage company with approximately \$1.7 billion of self storage assets under management, today announced the acquisition of a recently built six-story self storage facility in Oakville, Ontario, Canada. The property was completed in April 2020 and was approximately 35% occupied at acquisition. This is SmartStop's 17th owned or managed location in the Greater Toronto Area ("GTA"), and 153rd property in North America.

The six-story facility is located at 450 Iroquois Shore Rd in the Oakville community, one of the GTA's most affluent suburbs. This prime location provides easy access from both the 400 series and QEW highways as well as the Go Transit regional train service. This facility serves the communities of Oakville, Kerr Village, Clearview, and Falgarwood and is located a short drive from Sheridan College. The property's 1,073 units are 100% climate-controlled across approximately 81,500 square feet. The property offers customers a variety of amenities including state-of-the-art security systems, elevators, keypad access, a gated drive-in loading area and more. The facility is the Company's third in Oakville, establishing SmartStop as the dominant market player in the submarket.

"We are thrilled to add to our best-in-class portfolio in the Greater Toronto Area," said H. Michael Schwartz, Chairman and CEO of SmartStop. "This property's favorable demographics and supply constraints exemplify the compelling characteristics of the entire region, which we believe is one of the most attractive self storage markets in North America. With 17 facilities owned or managed in the GTA, SmartStop is quickly becoming a leader in the market and we expect the GTA will be a significant part of SmartStop's growth strategy going forward."

About SmartStop Self Storage REIT, Inc. (SmartStop)

SmartStop is a self-managed REIT with a fully integrated operations team of approximately 400 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. SmartStop is the tenth-largest self storage company in the U.S., with approximately \$1.7 billion of real estate assets under management, including an owned and managed portfolio of 153 properties in 19 states and Ontario, Canada and comprising approximately 104,000 units and 11.7 million rentable square feet. SmartStop and its affiliates own or manage 17 operating self storage properties in the Greater Toronto Area, which total approximately 14,300 units and 1.5 million rentable square feet. Additional information regarding SmartStop is available at www.smartstopselfstorage.com.

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