

21 March 2018

Safestore Holdings plc
("Safestore", "the Company" or "the Group")

Result of Annual General Meeting

The 2018 Annual General Meeting of Safestore Holdings plc was held at midday today at the Company's registered office in Borehamwood, Hertfordshire.

All resolutions were passed by the requisite majority by way of a poll.

Commentating on the result of the AGM Alan Lewis, Chairman of Safestore said:

"After an 84% turnout, a majority of shareholders have approved the Directors' Remuneration Report which implements the new remuneration policy, adopted in July 2017. I would like to thank them for their continued support.

Although all resolutions were duly passed, the Board recognises the significant votes against the Remuneration Report (Resolution 2), the re-appointment of Claire Balmforth as a director (Resolution 11) and the re-appointment of the other members of the Remuneration Committee (Resolutions 9,10 and 12).

The Board appreciates that the remuneration policy continues to divide opinion amongst shareholders and Claire, as Remuneration Committee Chairman, and I will as a matter of priority be listening to and engaging with shareholders. I can assure shareholders that our management team will be maintaining focus on delivering market beating performance and value to all shareholders."

The following votes were cast in respect of the AGM resolutions:

	Ordinary Resolution	Votes For	%	Votes Against	%	Votes Total	% of Issued Share Capital Voted	Votes Withheld
1	To receive the Annual Report and Accounts	176,583,123	99.84	290,000	0.16	176,873,123	84.23	179,039
2	To approve the Directors' Remuneration Report	91,521,500	51.74	85,351,738	48.26	176,873,238	84.23	178,923
3	To appoint Deloitte LLP as auditor	174,992,189	98.93	1,884,965	1.07	176,877,154	84.23	175,007
4	To authorise the Directors to determine the auditors' remuneration	175,309,894	99.11	1,568,454	0.89	176,878,348	84.23	173,814
5	To declare a final dividend of 9.80 pence	176,740,076	100.00	0	0.00	176,740,076	84.17	312,086

	per ordinary share							
6	To re-elect Alan Lewis as a Director	150,001,502	84.80	26,878,313	15.20	176,879,815	84.23	172,346
7	To re-elect Frederic Vecchioli as a Director	176,308,975	99.68	573,341	0.32	176,882,316	84.23	169,846
8	To re-elect Andy Jones as a Director	175,838,035	99.41	1,044,281	0.59	176,882,316	84.23	169,846
9	To re-elect Ian Krieger as a Director	134,583,888	76.09	42,298,427	23.91	176,882,315	84.23	169,846
10	To re-elect Joanne Kenrick as a Director	137,288,888	77.62	39,593,427	22.38	176,882,315	84.23	169,846
11	To elect Claire Balmforth as a Director	87,993,740	52.28	80,322,237	47.72	168,315,977	80.15	8,736,184
12	To elect Bill Oliver as a Director	137,596,306	77.79	39,286,009	22.21	176,882,315	84.23	169,846
13	To authorise political donations and political expenditure	171,324,286	99.52	834,040	0.48	172,158,326	81.98	4,893,836
14	To authorise the directors to allot relevant securities	168,950,638	95.52	7,923,485	4.48	176,874,123	84.23	178,039
	Special Resolution*							
15	To authorise the dis-application of pre-emption rights	175,454,799	99.79	370,579	0.21	175,825,378	83.73	1,226,784
16	To authorise market purchases of ordinary shares	175,615,500	99.58	741,390	0.42	176,356,890	83.98	695,271
17	To authorise general to be called on not less than 14 clear days' notice meetings other than annual general meetings	164,917,781	93.24	11,964,535	6.76	176,882,316	84.23	169,846

*Special Resolutions requiring a 75% majority

Notes

Where shareholders appointed the Chairman as their proxy with discretion as to voting, their votes were cast in favour of the resolutions and their shares have been included in the "votes for" column.

A "vote withheld" is not a vote in law and is not counted in the calculation of the percentages of votes cast for and against a resolution.

The current issued capital of Safestore Holdings plc is 209,990,730 shares.

In accordance with LR 9.6.2, copies of the resolutions passed as special business will be forwarded to the FCA for publication through the Document Viewing Facility and will be accessible via the National Storage Mechanism website at <http://www.morningstar.co.uk/uk/NSM>

For further information, please contact:

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Notes to editors:

Value created since the March 2017 AGM and since 2013

- Through continued organic growth, combined with the Alligator acquisition and a refinancing, both of which were immediately earnings accretive, Safestore has delivered for shareholders some £200m in market value through share price appreciation since the March 2017 AGM, as well as a 20% increase in the dividend for the full year ended 31 October 2017.
- Over the four years to 31 October 2017, Safestore's cash tax adjusted earnings per share increased by 110%, the dividend by 143% and Total Shareholder Return by 290%. Under current management the share price has quadrupled and market capitalisation has increased from £279m to c. £1.1bn.

About Safestore

- Safestore is the UK's largest self-storage group with 146 stores, comprising 120 wholly owned stores in the UK (including 67 in London and the South East with the remainder in key metropolitan areas such as Manchester, Birmingham, Glasgow, Edinburgh, Liverpool and Bristol) and 26 wholly owned stores in the Paris region.
- Safestore was founded in the UK in 1998. It acquired the French business "Une Pièce en Plus" ("UPP") in 2004 which was founded in 1998 by the current Safestore Group CEO Frederic Vecchioli.
- Safestore has been listed on the London Stock Exchange since 2007. It entered the FTSE 250 index in October 2015.
- Safestore employs around 600 people in the UK and France.