

16 March 2022

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

Result of Annual General Meeting

Annual General Meeting

The 2022 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.

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

	Resolution	Votes For	%	Votes Against	%	Total Votes (excluding withheld)	% of Issued Share Capital Voted	Votes Withheld
1	To receive the Annual Report and Accounts	179,983,620	99.95%	89,581	0.05%	180,073,201	85.41%	439,111
2	To approve the Directors' Remuneration Report	129,213,061	72.15%	49,876,689	27.85%	179,089,750	84.95%	1,422,562
3	To appoint Deloitte LLP as auditor	179,968,074	99.97%	52,526	0.03%	180,020,600	85.39%	491,712
4	To authorise the Directors to determine the auditors' remuneration	180,446,611	99.97%	48,989	0.03%	180,496,100	85.61%	16,712
5	To declare a final dividend of 12.7 pence per ordinary share	180,483,572	99.99%	12,528	0.01%	180,496,100	85.61%	16,212
6	To elect Laure Duhot	180,492,022	100.00%	2,225	0.00%	180,494,247	85.61%	18,065
7	To elect Delphine Mousseau as a Director	180,490,412	100.00%	2,335	0.00%	180,490,412	85.61%	19,565
8.	To re-elect David Hearn as a Director	170,061,250	94.22%	10,433,198	5.78%	180,494,448	85.61%	17,864
9.	To re-elect	180,472,661	99.99%	21,787	0.01%	180,494,448	85.61%	17,864

	Frederic Vecchioli as a Director							
10	To re-elect Andy Jones as a Director	178,913,188	99.12%	1,581,260	0.88%	180,494,448	85.61%	17,864
11	To elect Gert van de Weerdhof as a Director	176,725,572	98.17%	3,292,376	1.83%	180,017,948	85.39%	494,364
12	To re-elect Ian Krieger as a Director	171,751,822	95.16%	8,742,626	4.84%	180,494,448	85.61%	17,864
13	To re-elect Claire Balmforth as a Director	176,601,980	97.84%	3,892,468	2.16%	180,494,448	85.61%	17,864
14	To authorise political donations and political expenditure	178,549,031	98.92%	1,945,266	1.08%	180,494,297	85.61%	18,015
15	To authorise the directors to allot relevant securities	154,765,715	85.75%	25,729,332	14.25%	180,495,047	85.61%	17,265
16	To adopt new Articles of Association	179,971,069	99.71%	523,228	0.29%	180,494,297	85.61%	18,015
17	To authorise the dis-application of pre-emption rights	179,736,784	99.58%	758,232	0.42%	180,495,016	85.61%	17,296
18	To authorise market purchases of ordinary shares	179,937,226	99.98%	33,570	0.02%	179,970,796	85.37%	541,516
19	To authorise general meetings (other than annual general meetings) to be called on not less than 14 clear days' notice meetings	166,077,229	92.01%	14,418,840	7.99%	180,496,069	85.61%	16,243

Resolutions 1 to 15 were ordinary resolutions, requiring more than 50 per cent. of shareholders' votes to be cast in favour of the resolutions. Resolutions 16 to 19 were special resolutions, requiring at least 75 per cent. of shareholders' votes to be cast in favour of the resolutions.

Where shareholders appointed the Chairman of the meeting 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.

Commenting on the result of the AGM David Hearn, Chairman of Safestore said:

"The financial results for the year ended 31 October 2021 were a record set of results and a testament to the strength of Safestore's business model and management team. The business has delivered an exceptional trading performance with significant financial and strategic progress. After an 85.62% turnout, I am pleased that all resolutions were duly passed and would like to thank our shareholders for their continued support.

Whilst we received strong support for the Directors' Remuneration Report (Resolution 2), it was only at 72%. The Board appreciates that the 2017 Remuneration Policy still continues to divide opinion amongst some shareholders, even though it was voted through in 2017. Following recent shareholder engagement by myself and Ian Krieger as the Senior Independent Director, it is understood that some shareholders who voted against the 2017 Remuneration Policy at its inception have a policy to vote against all future remuneration reports that reflect the subsequent execution of it. From specific conversations with some of our leading shareholders it is clear that their vote against the Remuneration Report does not reflect a vote against either the management or the Board and that they accept fully that the payouts reflect the outstanding value creation for all shareholders over the past five years which has been a significant benefit to all our stakeholders.

As such, this vote does not represent a vote against Safestore's current Remuneration Policy, which received over-whelming shareholder approval at Safestore's 2020 Annual General Meeting.

We will continue to engage with shareholders on remuneration and governance matters and are committed to consulting on an on-going basis regarding the formation of the next remuneration policy later this year. We expect to submit our next Remuneration Policy to shareholders for their approval at our AGM in 2023."

The current issued capital of Safestore Holdings plc is 210,827,104 ordinary shares.

In accordance with LR 9.6.2, copies of the resolutions passed as special business have been submitted to the Financial Conduct Authority's National Storage Mechanism and will shortly be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>

For further information, please contact:

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Notes to editors:

- Safestore is the UK's largest self-storage group with 162 stores at 31 January 2022, comprising 129 wholly owned stores in the UK (including 72 in London and the South East with the remainder in key metropolitan areas such as Manchester, Birmingham, Glasgow, Edinburgh, Liverpool, Sheffield, Leeds, Newcastle and Bristol), 29 wholly owned stores in the Paris region and 4 stores in Barcelona. In addition, the Group operates 10 stores in the Netherlands and 6 stores in Belgium under a joint venture agreement with Carlyle.
- Safestore operates more self-storage sites inside the M25 and in central Paris than any competitor providing more proximity to customers in the wealthiest and more densely populated UK and French markets.
- 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.
- The Group provides storage to around 80,000 personal and business customers.
- As at 31 January 2022, Safestore had a maximum lettable area ("MLA") of 7.067 million sq ft (excluding the expansion pipeline stores, and the Carlyle Joint Venture) of which 5.708 million sq ft was occupied.
- Safestore employs around 700 people in the UK, Paris and Barcelona.