

Extra Space Asia Self-Storage expands its footprint into Japan

Singapore, 11 September 2018 – Extra Space Asia has entered into a strategic venture with Keiyo Logistics to significantly expand the footprint of self-storage facilities in Japan. Extra Space Asia has committed to invest in self-storage facilities throughout Japan, and to work closely with Keiyo Logistics to become a dominant operator in Japan. Keiyo Logistics currently operates in excess of 75 facilities with over 6500 customers in Japan, primarily concentrated in Tokyo, under the brand “Private Box”. Facilities owned by Extra Space Asia will be managed by Keiyo Logistics under the brand “Private Box by Extra Space”. A leading pioneer of self-storage solutions in the Asia region, Extra Space Asia operates 33 facilities with over 12,000 customers across 5 countries (Singapore, Malaysia, Taiwan, Hong Kong and Korea) and is the largest self storage operator in the Asia region. The strategic venture between two of Asia’s leading self storage operators will allow them to grow market share in a rapidly expanding industry.



Private Box Totsuka-Cho storage facility, owned by Extra Space Asia, located at Yokohama.

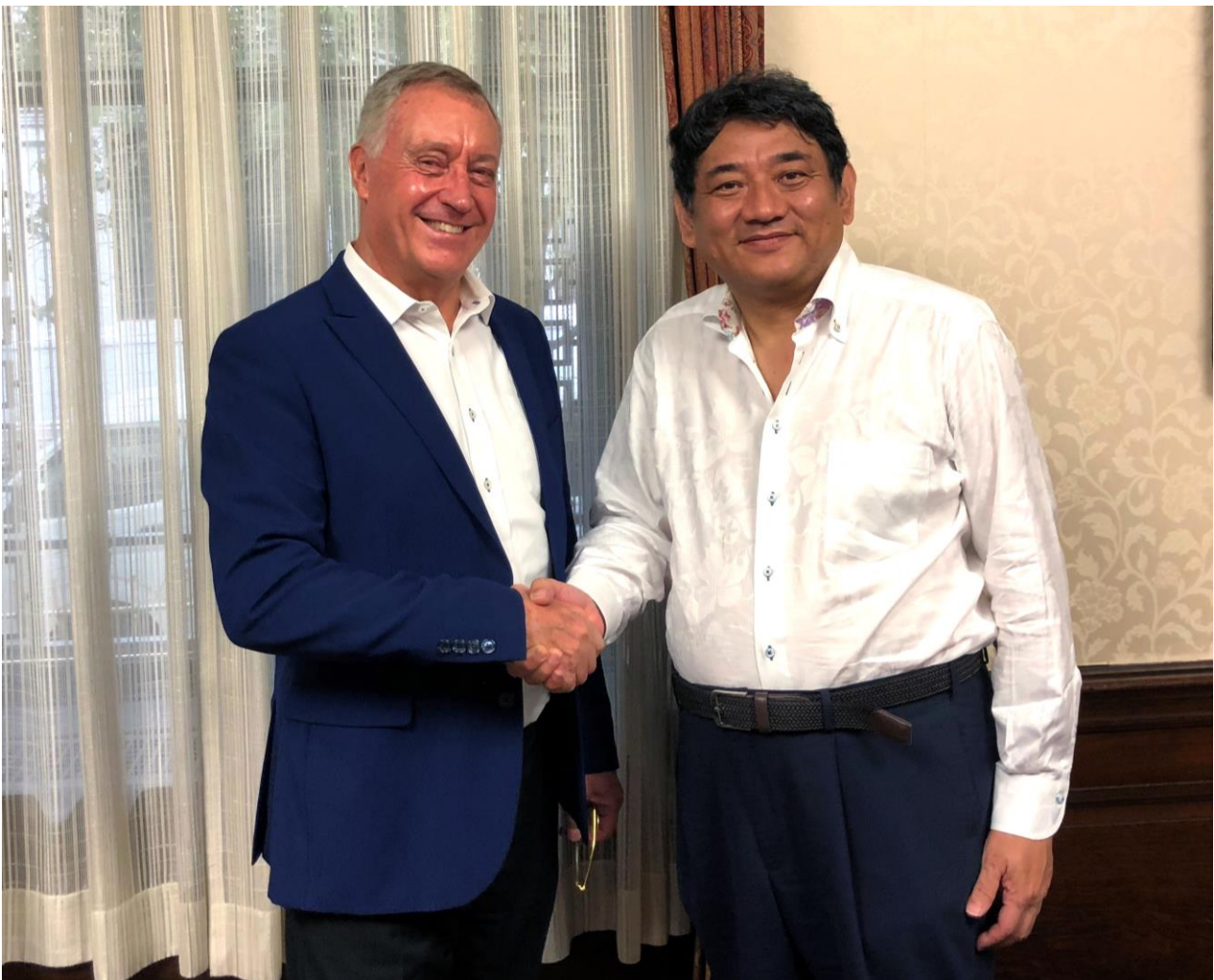
Although Japan’s self-storage revenues are amongst the top 5 in the world, the market saturation is still very low, primarily due to a lack of awareness and knowledge about the self storage industry and options for storage. As this awareness grows, and together with the growing affluence of the population,

changing lifestyles and business practices, the self storage industry is expected to significantly expand over the next few years.

Extra Space Asia will be the first non-Japanese owned self storage company to operate in the Japanese market.

“We are excited to take this leap into Japan’s thriving self storage industry – an industry that is expected to expand at a faster rate in Japan than any other country in Asia. We look forward to working closely with our partner to bring a greater number of locations to the industry and provide easier access for our customers,” said Mr. Kenneth Worsdale, Chief Executive Officer of Extra Space Asia. “We will work closely with our partner to offer more storage options and options of superior quality”.

“The opportunity to work with Extra Space Asia, and further grow the industry in Japan, is very good news for the Private Box brand,” said Takahide Watanabe, Chief Operating Officer of Keiyo Logistics. “Our combined strengths will allow us to expand rapidly and become a leader of the industry in Japan”.



Left: Mr Kenneth C. Worsdale, Chief Executive officer of Extra Space Asia.

Right: Mr Takahide Watanabe, Chief Operating Officer of Keiyo Logistics.

About Extra Space Asia

Extra Space Asia is Asia's leading self-storage provider in the region, offering self-storage facilities and services to individuals, families, and businesses in densely populated cities with space constraints. Led by Chief Executive Officer Mr. Kenneth Worsdale, Extra Space Asia is a privately owned business, headquartered in Singapore and operating all over Asia.

For more information, visit Extra Space Asia at www.extraspaceasia.com.