

National Storage Affiliates Trust Welcomes Marc Smith and Personal Mini Storage of Orlando, Florida as Its Eighth Participating Regional Operator

GREENWOOD VILLAGE, Colo.--(BUSINESS WIRE)-- National Storage Affiliates Trust ("NSA" or the "Company") (NYSE: NSA) today announced the Company has entered into definitive agreements with parties related to Florida-based Shader Brothers Corporation, d/b/a Personal Mini Storage ("Personal Mini"). Upon closing the transaction, following the satisfaction of customary closing conditions, Personal Mini, headed by Marc and Laurie Smith, will become NSA's eighth Participating Regional Operator ("PRO").

Arlen D. Nordhagen, NSA's Chief Executive Officer, commented, "We are extremely pleased to introduce Personal Mini, a long-time industry leader, as our eighth PRO. Marc and Laurie Smith are highly respected and innovative operators within the self storage industry. Personal Mini is Central Florida's largest family owned storage operator, currently managing 36 properties in the Orlando area. Our new partnership with Personal Mini will significantly strengthen NSA's presence in the Florida market. We look forward to working with the entire Personal Mini team and welcome them to NSA."

Marc M. Smith, President of Personal Mini, is currently completing a six-year term on the national Self Storage Association ("SSA") board, where he has served in various executive roles, including Board Chairman for the 2016 term. Marc has also served as past President and National Board Member of the Southeast Region of the SSA. He is a licensed Florida real estate broker and a licensed Florida building contractor. Marc has a B.S. in real estate and finance from The University of Texas, a M.S. in building construction from The University of Florida and is a graduate of the Owner President Management Program at Harvard Business School.

Mr. Smith added, "Joining NSA as its newest PRO is the best way to accelerate our growth through NSA's attractive capital structure, and at the same time strengthen our operational tools by integrating them into NSA's 'best practices' platform. We will continue to retain our management team and operate our management company as a family owned business while at the same time gaining all the benefits of being part of a large public company. We expect to see significant growth, both personally and professionally, for our entire team as a result of our affiliation with NSA."

About National Storage Affiliates Trust

National Storage Affiliates Trust is a Maryland real estate investment trust focused on the ownership, operation and acquisition of self-storage properties located within the top 100 metropolitan statistical areas throughout the United States. The Company currently holds

ownership in and operates 453 self storage properties located in 23 states with approximately 28 million rentable square feet, and is one of the largest operators of self storage properties among public and private companies in the U.S. For more information, please visit the Company's website at www.nationalstorageaffiliates.com. NSA is included in the MSCI US REIT Index (RMS/RMZ) and the Russell 2000 Index of Companies.

Forward-Looking Statements

Certain statements contained in this press release constitute forward-looking statements as such term is defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and such statements are intended to be covered by the safe harbor provided by the same. Forward-looking statements are subject to substantial risks and uncertainties, many of which are difficult to predict and are generally beyond the Company's control. These forward-looking statements include information about possible or assumed future results of the Company's business, financial condition, liquidity, results of operations, plans and objectives. Changes in any circumstances may cause the Company's actual results to differ significantly from those expressed in any forward-looking statement. When used in this release, the words "believe," "expect," "anticipate," "estimate," "plan," "continue," "intend," "should," "may" or similar expressions are intended to identify forward-looking statements. Statements regarding the following subjects, among others, may be forward-looking: market trends in the Company's industry, interest rates, the debt and lending markets or the general economy; the Company's business and investment strategy; and the acquisition of properties, including the timing of acquisitions. For a further list and description of such risks and uncertainties, see the Company's Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 10, 2016 and the other reports filed by the Company with the Securities and Exchange Commission. The forward-looking statements, and other risks, uncertainties and factors are based on the Company's beliefs, assumptions and expectations of its future performance, taking into account all information currently available to the Company. Forward-looking statements are not predictions of future events. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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