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Life Storage, Inc. Announces Sale of 32 Self Storage Properties to an Inland Affiliate

Companies Establish Long-Term Management Relationship

BUFFALO, N.Y.--(BUSINESS WIRE)-- [Life Storage, Inc.](#) (NYSE:LSI), a leading national owner and operator of self storage properties, announced today that it has completed the sale of 32 self storage properties. Inland Real Estate Acquisitions, LLC, the purchasing entity for The Inland Real Estate Group of Companies, Inc., facilitated the purchase on behalf of an Inland affiliate. The properties are located in Louisiana, Mississippi, Texas, South Carolina and North Carolina. Life Storage will continue to manage all the properties pursuant to the terms of a long-term management agreement.

"We are pleased to complete the sale of these mature properties and look forward to growing our management relationship with Inland as they continue to expand their self storage portfolio," said Joe Saffire, Life Storage, Inc. Chief Executive Officer.

Mark Cosenza, Senior Vice President of Inland Real Estate Acquisitions, LLC, noted: "We are thrilled to form this strategic alliance with one of the largest publicly traded REITs in the self-storage industry. With almost 35 years of in-place acquisitions and property management expertise, Life Storage will allow Inland to deliver best-in-class service through the ownership and operation of self-storage properties."

ABOUT LIFE STORAGE, INC:

[Life Storage, Inc.](#) is a self-administered and self-managed equity REIT that is in the business of acquiring and managing self storage facilities. Located in Buffalo, New York, the Company operates more than 775 storage facilities in 28 states and Ontario, Canada. The Company serves both residential and commercial storage customers with storage units rented by month. Life Storage consistently provides responsive service to its 400,000-plus customers, making it a leader in the industry. For more information visit <http://invest.lifestorage.com/>.

ABOUT INLAND REAL ESTATE ACQUISITIONS, LLC:

Inland Real Estate Acquisitions, LLC assists in identifying potential acquisition opportunities, negotiates acquisition-related contracts and acquires real estate assets for the various entities that are a part of The Inland Real Estate Group of Companies, Inc., one of the nation's largest commercial real estate and finance groups, which is comprised of independent legal entities, some of which may be affiliates, share some common ownership or have been sponsored and managed by such entities or subsidiaries thereof (collectively, "Inland"). Inland has been creating, developing and supporting real estate-related companies for 50 years. For additional information, please refer to Inland's website at www.inlandgroup.com.

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