



February 26, 2015

Sovran Self Storage Announces Pricing of Public Offering of 1,200,000 Common Shares

BUFFALO, N.Y.--(BUSINESS WIRE)-- [Sovran Self Storage, Inc.](#) (NYSE:[SSS](#)), announced today that it priced an underwritten public offering of 1,200,000 shares of its common stock at \$90.40 per share. The offering was upsized from its original 1,000,000 shares. Net proceeds to the Company after deducting underwriting discounts and commissions and estimated offering expenses are expected to be approximately \$103.9 million. The underwriters have a 30-day option to buy up to an additional 180,000 shares. The offering is expected to close on Tuesday, March 3, 2015 subject to customary closing conditions.

Net proceeds from the offering will be used to repay indebtedness outstanding on the Company's unsecured line of credit.

SunTrust Robinson Humphrey and Wells Fargo Securities are acting as joint book-running managers for the offering. PNC Capital Markets LLC is acting as lead manager. BB&T Capital Markets, HSBC and Piper Jaffray are acting as co-managers.

This offering was made pursuant to a prospectus supplement to the Company's prospectus dated April 30, 2014, filed as part of the Company's effective shelf registration statement relating to these securities. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor will there be any sale of securities in any jurisdiction in which such offer, solicitation, or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction. Offers to sell any security are being made only by means of a prospectus and the related prospectus supplement.

Copies of the prospectus supplement (when available) and the accompanying prospectus relating to these securities may be obtained by contacting either:

- SunTrust Robinson Humphrey, Inc., Attention: Prospectus Department, 3333 Peachtree Road, 11th Floor, Atlanta, Georgia 30326, by telephone at 404-926-5744, or email a request to strh.prospectus@suntrust.com.
- Wells Fargo Securities, Attention: Equity Syndicate Department, 375 Park

Avenue, New York, New York, 10152, by telephone at 800-326-5897, or email a request to cmclientsupport@wellsfargo.com.

About Sovran Self Storage, Inc.

Sovran Self Storage, Inc. is a self-administered and self-managed equity REIT that is in the business of acquiring and managing self storage facilities. The Company operates over 500 self storage facilities in 25 states under the name "Uncle Bob's Self Storage"®. For more information, visit www.unclebobs.com/company.

FORWARD LOOKING STATEMENTS:

When used within this news release, the words "intends," "believes," "expects," "anticipates," and similar expressions are intended to identify "forward looking statements" within the meaning of that term in Section 27A of the Securities Act of 1933, and in Section 21E of the Securities Exchange Act of 1934. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of the Company to be materially different from those expressed or implied by such forward looking statements. Such factors include, but are not limited to, the effect of competition from new self storage facilities, which could cause rents and occupancy rates to decline; the Company's ability to evaluate, finance and integrate acquired businesses into the Company's existing business and operations; the Company's existing indebtedness may mature in an unfavorable credit environment, preventing refinancing or forcing refinancing of the indebtedness on terms that are not as favorable as the existing terms; interest rates may fluctuate, impacting costs associated with the Company's outstanding floating rate debt; the Company's ability to comply with debt covenants; the future ratings on the Company's debt instruments; the regional concentration of the Company's business may subject it to economic downturns in the states of Florida and Texas; the Company's ability to effectively compete in the industries in which it does business; the Company's reliance on its call center; the Company's cash flow may be insufficient to meet required payments of principal, interest and dividends; and tax law changes which may change the taxability of future income.

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Source: Sovran Self Storage, Inc.