November 28, 2014

Self Storage Group Adopts Stockholder Rights Plan

NEW YORK, NY -- (Marketwired) -- 11/28/14 -- Self Storage Group, Inc. (OTCQB: SELF) (the "Company") announced today that its Board of Directors, after careful consideration and based on the recommendation of a special committee comprised solely of the independent directors, by the unanimous vote of the directors present, adopted a stockholder rights plan (the "Plan"). This action has been taken in furtherance of implementing the Company's business proposal, approved by its stockholders, to change the Company's business from an investment company to an operating company that owns, operates, manages, acquires, develops and redevelops professionally managed self storage facilities and seeks to qualify as a real estate investment trust ("REIT") for federal tax purposes (the "Business Proposal"). In approving the Plan, the Board seeks to preserve the Company's ability to fully implement the Business Proposal and to discourage the accumulation of shares by persons or groups of persons to such an extent that concentrated ownership may adversely affect the Company's ability to deregister as an investment company and continue to qualify as a REIT for federal tax purposes.

Since stockholder approval of the Company's Business Proposal, which is fully described in the Company's proxy materials available at www.selfstoragegroupinc.com, the Company has taken numerous steps to implement the Business Proposal including, among other things, acquiring and operating self storage facilities, investing in publicly traded REITs, terminating its investment management agreement, converting to internal management, qualifying as a REIT for federal tax purposes, and applying to the Securities and Exchange Commission ("SEC") to deregister as an investment company. Until the Business Proposal is fully implemented, the Company's Board of Directors has the power to change or modify the Business Proposal if it concludes that doing so would be in the best interests of the Company and its stockholders.

The Company qualified for REIT tax treatment in 2013 and a key requirement that the Company must satisfy to continue to qualify as a REIT for federal tax purposes is that no more than 50% of the value of the Company's outstanding shares may be owned directly, indirectly, or constructively by five or fewer individuals (or certain entities). The accumulation of the Company's common stock by a person, or a related group of persons, could frustrate the expressed desire of the Company's stockholders to fully implement the Business Proposal by continuing to qualify as a REIT for federal tax purposes.

To implement the Plan, the Board of Directors declared a special dividend distribution of one non-transferrable right for each outstanding share of the Company's common stock, par

value $.01 per share, to stockholders of record at the close of business today, November 28, 2014. Each right entitles the registered holder to purchase from the Company one share of its common stock, par value $.01 per share, subject to adjustment. The rights will be distributed as a non-taxable dividend and will expire at the close of business on March 27, 2015 unless earlier redeemed or exchanged by the Company. The rights will be evidenced by the underlying Company common stock and no separate rights certificates will presently be distributed.

Subject to certain exceptions in the rights agreement ("Rights Agreement"), the rights will become exercisable 10 days following a public announcement that a "person" (as defined in the Rights Agreement) or a group of affiliated or associated persons have acquired "beneficial ownership" (as defined in the Rights Agreement) of 19% or more of the outstanding shares of the Company's common stock. In this event, however, any person who "beneficially owns" (as defined in the Rights Agreement) more than 17% of the outstanding common shares of the Company's common stock will not be permitted to exercise any rights associated with common shares beneficially owned in excess of 17% of the outstanding common shares of the Company, and those additional rights will be deemed null and void. The Board of Directors may terminate the Plan at any time or redeem the rights, for $.01 per right, at any time before a person or a group of affiliated or associated persons beneficially owns 19% or more of the Company's common stock.

UNDER CERTAIN CIRCUMSTANCES, AS SET FORTH IN THE RIGHTS AGREEMENT, CERTAIN RIGHTS OWNED BY ANY PERSON WHO IS OR BECOMES AN ACQUIRING PERSON (AS DEFINED IN THE RIGHTS AGREEMENT) SHALL BECOME NULL AND VOID. YOU SHOULD OBTAIN, CAREFULLY READ, AND RETAIN A COPY OF THE RIGHTS AGREEMENT.

A copy of the rights agreement specifying the terms and conditions of the rights is available on the Company's website at www.selfstoragegroupinc.com and will be filed with the SEC. Additional details regarding the Plan will be outlined in a summary to be mailed to all stockholders following the record date.

About Self Storage Group, Inc.

The Company is a non-diversified closed end investment management company whose common stock is traded over the counter under the ticker symbol "SELF." The primary investment objective of the Company is to provide a high level of income, with capital appreciation as a secondary objective. On March 28, 2014, the Company applied to the SEC to deregister as an investment company and filed an amended application with the SEC on September 19, 2014.

The Company's management and affiliated persons of management may from time to time own, buy or sell common stock of the Company. More information about the Company may be obtained at www.selfstoragegroupinc.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful under the securities laws of any such state.

Cautionary Note Regarding Forward Looking Statements

This release contains certain "forward looking statements" made pursuant to the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These statements involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company, which may cause the Company's actual results to be materially different from those expressed or implied by such statements. The forward looking statements made herein are only made as of the date of this release, and the Company undertakes no obligation to publicly update such forward looking statements to reflect subsequent events or circumstances. Additional information concerning such risks and uncertainties are contained in the Company's filings with the Securities and Exchange Commission.

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Source: Self Storage Group, Inc.