November 25, 2015

Self Storage Group Adopts Stockholder Rights Plan

NEW YORK, NY -- (Marketwired) -- 11/25/15 -- 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, applying to the Securities and Exchange Commission ("SEC") to deregister as an investment company, filing to register its common stock under the Securities Exchange Act of 1934, as amended, and applying to list its common stock on NASDAQ Capital Market. 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 2014 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 25, 2015. 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 24, 2016 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 17% 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 15% 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 15% 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 17% 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 owns, operates, manages, acquires, develops and redevelops self storage facilities and intends to continue to qualify as a REIT for federal tax purposes. The Company currently owns and operates, through its wholly owned subsidiaries, seven self storage properties located in New York, Pennsylvania, Illinois, Indiana, and South Carolina. The Company has filed a deregistration application with the SEC for an order declaring that the Company has ceased to be an investment company. The Company has also filed to register its common stock under the Securities Exchange Act of 1934, as amended, and applied to list its common stock on NASDAQ Capital Market.

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" as defined under the U.S. federal securities laws. Generally, the words "believe," "expect," "intend," "estimate," "anticipate," "project," "will," and similar expressions identify forward looking statements, which generally are not historical in nature. Forward looking statements are subject to certain risks and uncertainties that could cause actual results to materially differ from the Company's historical experience and its current expectations or projections indicated in any forward looking statements. These risks include, but are not limited to, equity securities risk, credit risk, interest rate risk, leverage and borrowing risk, additional risks of certain securities or other assets (including real estate) in which the Company invests, market discount from net asset value, distribution policy risk, management risk and other risks discussed in the Company's filings with the SEC. You should not place undue reliance on forward looking statements, which speak only as of the date they are made. The Company undertakes no obligation to update or revise any forward looking statements made herein. There is no assurance that the Company's investment objectives will be attained.

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Source: Self Storage Group, Inc.