



Absolute Storage Management
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FOR IMMEDIATE RELEASE

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Absolute Storage Management Reports 2020 Third Quarter Results

MEMPHIS, Tennessee –Absolute Storage Management (ASM), a leading third-party management company for self-storage facilities in the United States, announced operating results for the three months ended September 30, 2020.

2020 Highlights for Three Months Ended September 30, 2020:

- Increased same-store revenue by 1.2% vs. the same period in 2019.
- Acquired eight (8) management contracts: three (3) operating facility and five (5) facilities at the completion of construction.

2020 Highlights for Nine Months Ended September 30, 2020:

- Increased same-store revenue by 1.1% vs. the same period in 2019.
- Ended the time period with 91.7% Square Ft. Occupancy compared to 88.9% same period in 2019, an increase of 2.8%.
- Added twenty-eight (28) stores to third-party management portfolio.

ASM's 2020 same-store pool consists of 71 stabilized properties managed since January 1, 2019. ASM's results for this quarter have been affected by COVID-19, which earlier this year halted lien processing, reduced collection of rent and fees, and limited the potential for rate increases. Despite these hurdles, ASM is proud to announce growth for this quarter's results.

ASM's online rental program, which launched in mid 2019, experienced an all-time high activity rate in May and April, accounting for 40% of total rental activity. Activity rate has now settled to 25% of total rental activity.

ASM actively manages 140 properties in 16 states. Over the three-month quarter ending September 30, 2020, ASM gained management of the following properties: Crawford Storage and Arnoldsville Storage in Crawford, GA; Canton Self Storage in Canton, GA; Five Points Storage in Athens, GA; Box Self Storage in Overland Park, KS; Pleasant Hill Storage in Olive Branch, MS; Sigma Drive Self Storage in Summerville, SC; and Box Self Storage in Chattanooga, TN.

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Absolute Storage Management (ASM) is one of the largest private, third-party self-storage management company in the United States. Founded in 2002, ASM's headquarters are in Memphis, TN with regional offices in Atlanta, GA; Charlotte, NC; Nashville, TN; and Jackson, MS. The company's mission is to grow successful partnerships with customers, team members, and investors by delivering excellence in service.

For further information and news about Absolute Storage Management, please go to the ASM website at www.absolutemgmt.com. Contact Jasmin Jones at jasmin.jones@absolutemgmt.com.

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