



Absolute Storage Management

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FOR IMMEDIATE RELEASE

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First Quarter (Q1) Results for Absolute Storage Management

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 March 31, 2021.

2021 Highlights for Three Months Ended March 31, 2021:

- Increased same-store revenue by 8.8% vs. the same period in 2020.
- Increased Square Ft. Occupancy by 6% vs. the same period in 2020.
- Ended the period with 90.5% Unit Occupancy, a 6.4% increase vs. the same period in 2020.
- Ended the period with 10.8% increase in GPI vs. the same period in 2020.
- Achieved 14.2% same- store NOI for the quarter, with a 2% decrease in expenses.
- Acquired three (3) management contracts: one (1) operating facility and two (2) facilities at the completion of construction.

ASM's 2021 same-store pool consists of 76 stabilized properties managed since January 1, 2020. The average size of these properties is 55,400 rentable square feet and these properties have been managed by ASM for an average of seven and a half years. In total, the group comprises 31,339 units and over 4.2 million square feet.

Scott Beatty, CEO, commented on the last year's performance saying, "I am extremely proud of our team's performance, not just during the first quarter of 2021, but over the past year. Our same-store growth and consistent expense management practices have allowed us to achieve industry leading results despite the headwinds."

ASM actively manages 137 properties in 16 states. Over the three-month quarter ending March 31, 2021, ASM gained management of the following properties: Bent Creek Storage in Auburn, AL; Sunshine Storage in Plaquemine, LA; and 1 Stop Self Storage in Dayton, OH.

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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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