

TPG Real Estate and Value Store It Announce Self-Storage Partnership

Partnership focused on growth in Florida and additional Sunbelt markets and is seeded with an existing Value Store It portfolio

FORT LAUDERDALE, Florida, SAN FRANCISCO, California and FORT WORTH, Texas – September 6, 2022 – TPG Real Estate Partners (“TREP”), the dedicated real estate equity investment platform of global alternative asset management firm TPG, and Value Store It, a best-in-class self-storage owner and operator, today announced the recapitalization of a portfolio in the Value Store It platform. The new partnership will seek to acquire high-quality self-storage assets in Florida.

Value Store It currently owns and operates over 1.8 million square feet of net rentable storage space in South Florida, Tampa, Orlando, the Florida Space Coast, and Boston. The company prides itself on providing a high level of service, cleanliness, and convenience and is a long-time participant in the Best Buddies Job Placement Program, which secures jobs for people with intellectual and developmental disabilities.

“After years of steady growth as an independent company, we were seeking a partner who shared our goal of taking Value Store It to the next level, and we are excited to have found that in TREP,” said Carlos Diaz, President of Value Store It. “We look forward to growing our portfolio together and adding great locations to serve our expanding customer base.”

The transaction builds on TREP’s experience in the self-storage sector, following an investment in LifeStorage in October 2014 where TREP, in partnership with management, led significant growth in the company across multiple markets.

“With a deep understanding of the self-storage sector from our previous investment, we believe now is the right time to re-enter the space with an experienced partner in Value Store It,” said Jacob Muller, Business Unit Partner with TREP. “We believe the opportunity in Florida stands to outperform, and we look forward to developing and growing a portfolio of high-quality storage assets through this partnership.”

In addition to the capital commitments by TREP and Value Store It, the partnership secured a \$300 million dollar credit facility that will provide capital to grow the business through future add-on acquisitions.

Jefferies LLC acted as exclusive financial advisor to Value Store It.

About TPG Real Estate Partners

TPG Real Estate Partners (“TREP”) is the dedicated real estate equity investment platform of global alternative asset firm TPG. Today, TREP has \$12.4 billion of assets under management. Since its inception in 2009, TREP has built a differentiated investment portfolio comprised primarily of real estate-rich platforms and portfolios located in the United States and Europe. TPG was founded in 1992 and now has approximately \$127 billion of assets under management with investment and operational teams in 12 offices around the world. For more information, visit www.tpg.com.

About Value Store It

Value Store It is a privately held, vertically integrated real estate company focused on the acquisition, development, management, and ownership of institutional quality self-storage facilities across the

eastern United States. With over 50 years of combined self-storage experience, Value Store It has a proven track record of accretive acquisitions and development projects with significant experience in top, high-barrier-to-entry markets. The Company's existing portfolio has grown over the last 18 years through strategic development and acquisitions with a total current portfolio of 30 owned assets across Florida, with another five in the pipeline for 2022.

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