

INFORMATION FROM 24STORAGE REGARDING THE INCREASED OFFER FROM T-C STORAGE BIDCO

T-C Storage BidCo has increased its offer to SEK 76 per share and entered into unconditional agreements regarding purchase of 92.38 per cent of the shares in 24Storage. The increased price is higher than Shurgard's offer (SEK 72 per share), the conditions of which can no longer be satisfied. Therefore, the bid committee's recommendation regarding Shurgard's offer no longer applies.

Today, 29 November 2021, Teachers Insurance and Annuity Association of America through T-C Storage BidCo AB (the "**T-C Storage BidCo**") has increased its public offer to the shareholders of 24Storage AB (publ) ("**24Storage**") to SEK 76 per share and extended the acceptance period to 13 December 2021. T-C Storage BidCo has simultaneously announced that it has entered into unconditional purchase agreements regarding 92.38 per cent of the shares in 24Storage.

Thus, the offer on 22 November 2021 from Shurgard Self Storage S.A. through Shurgard Sweden AB ("**Shurgard**") (SEK 72 per share) is no longer the highest offer. Due to T-C Storage BidCo's purchase of shares, whereby T-C Storage BidCo becomes the owner of more than 90 per cent of the shares, the conditions for completion in Shurgard's offer can no longer be satisfied.

On 22 November 2021, the bid committee of the board of directors of 24Storage recommended the shareholders to accept Shurgard's offer, which was the highest offer at the time. Since T-C Storage BidCo's offer is now higher and T-C Storage BidCo has purchased 92.38 per cent of the shares, that recommendation no longer applies.

Among the shareholders that have entered into agreements with T-C Storage BidCo to sell their shares to T-C Storage BidCo for SEK 76 per share are the members of the bid committee, Jan-Olof Backman and Maria Åkrans, who now have a conflict of interest. Accordingly, the bid committee will not issue a new recommendation regarding the bid situation. The other board members already had a conflict of interest.

In its fairness opinion on 8 November 2021, Lenner & Partners consider that already the original offer of SEK 62 per share was fair from a financial perspective for the shareholders of 24Storage.

For further information regarding the offer from T-C Storage BidCo, which is now unconditional, see www.tcstorage.se.

For further information regarding the offer from Shurgard, see <https://corporate.shurgard.eu/press-release>.

The previous recommendations from the bid committee, on 8 November 2021 and 22 November 2021, are available on 24Storage's website, www.24storage.se/om-oss/investerare/offentligt-uppkopserbjudande. The opinion from Lenner & Partners is included as an attachment to the statement from the bid committee on 8 November 2021.

In the offer documents, which are available via the links above, there are instructions under the heading *Terms and Conditions – Right to withdraw acceptance* on how those who have accepted the offer shall proceed should he or she wish to withdraw his or her acceptance and when such withdrawal at latest must take place.

Stockholm, 29 November 2021

24Storage AB (publ)

For further information, please contact

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About 24Storage

24Storage is a self storage company that offers customers convenient and easy to access storage space outside the home or office. The Company was founded in 2015 with the vision to digitalise the storage industry and has succeeded in establishing itself since then as one of the biggest players in Sweden. 24Storage operates and develops 27 storage facilities with more than 13,000 storage units, corresponding to a total of over 71,000 lettable square meters and more than 7,000 customers. The 24Storage share is listed on Nasdaq First North Growth Market and Arctic Securities is the company's Certified Adviser and can be reached at certifiedadviser@arctic.com or +46 844 68 61 00. For more information, please visit 24storage.se.

This information is information that 24Storage is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2021-11-29 07:11 CET.

Attachments

[Information from 24Storage regarding the increased offer from T-C Storage BidCo](#)