

August 20, 2020



National Storage Affiliates Trust Announces Increase in Quarterly Common Dividend Amid Economic Recession

GREENWOOD VILLAGE, Colo.--(BUSINESS WIRE)-- National Storage Affiliates Trust ("NSA" or the "Company") (NYSE: NSA), today announced its Board of Trustees declared regular cash dividends for the third quarter 2020 payable on September 30, 2020 to shareholders of record on September 15, 2020 on the following securities:

- a dividend of \$0.34 per common share, representing an annualized dividend rate of \$1.36. The new rate represents a 6.3% increase from the third quarter 2019 dividend rate, and continues the track record of raising the common share dividend every year; and
- a dividend of \$0.375 per share on the Company's 6.000% Series A Cumulative Redeemable Preferred Shares.

Tamara Fischer, President and Chief Executive Officer, commented, "NSA's ability to continue to grow common share dividends and core funds from operations (Core FFO) per share, despite the COVID-19 pandemic and current economic recession, attests to the benefits of our differentiated PRO structure as well as the resiliency of the self storage sector. We are pleased to be able to provide a growing common dividend in both good and challenging times."

Upcoming Industry Conference

NSA management is scheduled to participate in the BMO 2020 Real Assets Virtual Conference, September 2-3, 2020, and the BofA Securities Global Real Estate Virtual Conference 2020, September 15-17, 2020.

About National Storage Affiliates Trust

National Storage Affiliates Trust is a real estate investment trust headquartered in Denver, Colorado, focused on the ownership, operation and acquisition of self storage properties located within the top 100 metropolitan statistical areas throughout the United States. As of June 30, 2020, the Company held ownership interests in and operated 784 self storage properties located in 35 states and Puerto Rico with approximately 49.2 million rentable square feet. NSA is one of the largest owners and operators of self storage properties among public and private companies in the United States. For more information, please visit the Company's website at www.nationalstorageaffiliates.com. NSA is included in the MSCI US REIT Index (RMS/RMZ), the Russell 2000 Index of Companies and the S&P SmallCap

600 Index.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20200820005714/en/>

**National Storage Affiliates Trust
Investor/Media Relations**

George Hoglund, CFA
Vice President - Investor Relations
720.630.2160
ghoglund@nsareit.net

Source: National Storage Affiliates Trust