

February 8, 2016



National Storage Affiliates Trust Announces the Addition of Its Seventh Participating Regional Operator

GREENWOOD VILLAGE, Colo.-- National Storage Affiliates Trust (“NSA” or the “Company”) (NYSE: NSA) today announced the Company has entered into definitive agreements with parties related to Hide-Away Storage Services, Inc. (“Hide-Away”) of Sarasota, Florida. Upon closing the transaction, Hide-Away will become NSA’s seventh Participating Regional Operator (“PRO”) and 14 properties will be contributed to NSA for approximately \$115 million. The 14 property Hide-Away portfolio includes approximately one million rentable square feet and 9,354 self storage units. The transaction is expected to close early in the second quarter of 2016, following the satisfaction of customary closing conditions. Consideration for the transaction is expected to include approximately \$60 million in units of NSA’s operating partnership, assumption of approximately \$42 million in mortgage principal indebtedness and the repayment of existing indebtedness and fees using cash funded by the Company’s revolving line of credit.

Arlen D. Nordhagen, Chief Executive Officer, commented, “We are delighted to partner with Hide-Away and its excellent management team. This partnership broadens NSA’s scope of PRO leadership and presence in the fast-growing Florida market. Our unique PRO structure lends itself to the Hide-Away business strategy of continuing to grow their portfolio while managing their brand. As demonstrated by the addition of Hide-Away as our first PRO added since our IPO, we continue to execute on our growth plan and drive long-term shareholder value.”

Hide-Away Storage was founded in 1977 by Stephen A. Wilson, a highly respected self storage operator. Mr. Wilson was one of the early developers of the self storage business, has served for more than 35 years as the President of Hide-Away and its related entities, and is a former Chairman of the national Self-Storage Association. Hide-Away currently operates 16 self storage properties under its Hide-Away Storage and Xpress Storage brands, along Florida’s west coast from St. Petersburg south to Naples. They will continue to develop and acquire additional self storage properties in the region for NSA’s growth pipeline.

About National Storage Affiliates Trust

National Storage Affiliates Trust is a self-administered and self-managed real estate investment trust focused on the ownership, operation and acquisition of self-storage properties located throughout the United States. The Company currently owns and operates 280 self-storage properties located in 16 states with approximately 16 million

rentable square feet. NSA is the sixth largest owner and operator of self storage properties among public and private companies in the U.S. For more information, please visit the Company's website at www.nationalstorageaffiliates.com. NSA is included in the Russell 2000 Index of Companies.

Forward Looking Statements

Certain statements contained in this press release constitute forward-looking statements as such term is defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and such statements are intended to be covered by the safe harbor provided by the same. Forward-looking statements are subject to substantial risks and uncertainties, many of which are difficult to predict and are generally beyond the Company's control. These forward-looking statements include information about possible or assumed future results of the Company's business, financial condition, liquidity, results of operations, plans and objectives. Changes in any circumstances may cause the Company's actual results to differ significantly from those expressed in any forward-looking statement. When used in this release, the words "believe," "expect," "anticipate," "estimate," "plan," "continue," "intend," "should," "may" or similar expressions are intended to identify forward-looking statements. Statements regarding the following subjects, among others, may be forward-looking: market trends in the Company's industry, interest rates, the debt and lending markets or the general economy; the Company's business and investment strategy; and the acquisition of properties, including the timing of acquisitions. For a further list and description of such risks and uncertainties, see the Company's Prospectus filed with the Securities and Exchange Commission pursuant to Rule 424(b) under the Securities Act of 1933 on April 24, 2015 and the reports filed by the Company with the Securities and Exchange Commission. The forward-looking statements, and other risks, uncertainties and factors are based on the Company's beliefs, assumptions and expectations of its future performance, taking into account all information currently available to the Company. Forward-looking statements are not predictions of future events. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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