July 5, 2018

Life Storage, Inc. Announces Dividend on Common Stock

BUFFALO, New York--(BUSINESS WIRE)-- The Board of Directors of Life Storage, Inc. (NYSE:LSI), a leading national owner and operator of self storage properties, announced today the Company's quarterly dividend of $1.00 per share of common stock. The annualized dividend of Life Storage, Inc. is $4.00 per share which, based on today's opening share price, equates to an annual rate of approximately 4%. The dividend will be paid on July 26, 2018 to Shareholders of record on July 16, 2018.

ABOUT LIFE STORAGE, INC:

Life Storage, Inc. is a self-administered and self-managed equity REIT that is in the business of acquiring and managing self storage facilities. Located in Buffalo, New York, the Company operates more than 700 storage facilities in 28 states. The Company serves both residential and commercial storage customers with storage units rented by month. Life Storage consistently provides responsive service to its 390,000-plus customers, making it a leader in the industry. For more information visit http://invest.lifestorage.com/.

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Source: Life Storage, Inc.