



ExtraSpace®
Storage

2019 SUSTAINABILITY REPORT

POWERED BY THE SUN



CORPORATE SUSTAINABILITY

"Choosing to lead the industry in sustainability is in our DNA. Sustainability is at the intersection of what's best for the environment, for our employees, for our customers, for the communities we are in, and for our shareholders."

Joseph D. Margolis, Chief Executive Officer

At Extra Space, we believe in running a company that is built to last. We believe by being extra green, we provide extra value to our customers, employees, shareholders, and communities. We achieve this through our ongoing efforts to improve the sustainability of our operations by employing environmental, social and governance best practices and initiatives. Additional information about our sustainability initiatives and corporate governance can be found online at ir.extraspace.com/sustainability.

We're proud to have been recently recognized for the efforts we have been making for the last nine years by industry thought leaders like GRESB and Just Capital. Our record of improvement in these ratings shows our focus on becoming better and better each year.

SOLAR PROGRAM

For the past nine years we've been dedicated to our solar program, and we are seeing rewards for this effort. With over 440 facilities powered by solar, this year we produced enough solar energy to power

over 2,500 homes for an entire year. We've added so many installations that the Solar Energy Association recognized Extra Space as a Top 10 Corporate User by Number of Solar Installations last year, alongside Target, Walmart and Walgreens. Our solar efforts reduced our electricity while producing a great return, showing clearly how sustainability can be at the intersection of what's good for the environment, the community and our shareholders.





ENVIRONMENTAL HIGHLIGHTS

- 48 solar installations at stores in 2019
- 43% of REIT owned locations with solar panels
- Generated 26.4 MWh of energy through solar panels in 2019
- Recognized as a Top 10 Corporate User of Solar Installations
- Light fixtures in all REIT properties updated to LED or T8 lighting systems
- 3.5% reduction in water usage, despite 10.3% increase in property count
- Saved over 10 million sheets of paper through digital lease initiative



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TOP CEOs 2019
EMPLOYEES' CHOICE

GOVERNANCE HIGHLIGHTS

- Lead independent director of our board and independent director-lead Audit and CNG Committees
- Annual advisory vote to approve executive compensation
- Separate Chairman and CEO
- Stockholder ability to amend bylaws
- Anti-pledging policy for officers and directors
- 22% of our board is female
- 2/3 of our directors are independent

SOCIAL HIGHLIGHTS

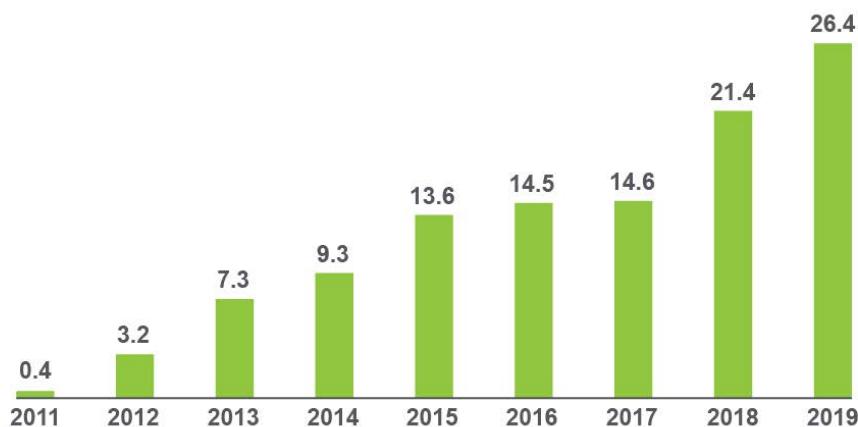
- Glassdoor: 2020 Best Places to Work Winner
- Glassdoor: 2019 Top CEO Winner
- Forbes 2020 The Best Employers for Diversity Winner
- Part of the Women's Leadership Institute's "ElevateHer Challenge" to support advancing women in the workplace
- Recognized by the 2020 Women on Boards group for having over 20% of our board female
- 85 engagement score on annual employee survey
- New Diversity and Inclusion committee, commitment and initiatives
- Partnered with Western Governors University to offer new education assistance program for employees seeking an undergraduate degree allowing employees to graduate with low, to no cost



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BEST PLACES TO WORK 2020
EMPLOYEES' CHOICE

UTILITY & EMISSIONS HIGHLIGHTS

Extra Space Storage Historical Solar Production (in GWh's)



Energy Use Intensity
(in MWh/SF)

0.002
for the last
4 years

GhG Emissions
(in MTC02e/SF)

6.5%
reduction
in 2019

Waste Recycling

23.9%
increase
in 2019

Water Use Intensity
(Gallons/SF)



Waste Intensity
(Pounds/SF)



CORPORATE INFORMATION

Corporate Headquarters

2795 East Cottonwood Parkway, Suite 300
Salt Lake City, Utah 84121
Tel (801) 365-4600

Sustainability Committee

Jeff Norman
Vice President of Investor Relations

Morgan Lee
Legal Counsel

Josh Lemon
Director of National Procurement

David Sneddon
Senior Accountant

McKall Morris
Manager of Corporate Communications

Gwyn McNeal
Executive Responsible

Diana Olmstead
Independent Director Responsible

Wholly-Owned Stores – 925

Joint Venture Stores – 246

Third Party Managed Stores – 646

Board of Directors

Kenneth M. Woolley
Chairman of the Board
Extra Space Storage Inc.

Joseph D. Margolis
Chief Executive Officer
Extra Space Storage Inc.

Joseph J. Bonner
President &
Chief Executive Officer
Solana Beach Capital LLC

Ashley Dreier
Executive Vice President,
Chief Technology Officer
and Chief Information
Officer of HealthEquity, Inc.

Spencer F. Kirk
Retired Chief Executive
Officer Extra Space Storage
Inc.

Dennis J. Letham
Retired Chief Financial
Officer Anixter International
Inc.

Diane Olmstead
President
Fillmore Capital
Affordable Housing

Roger B. Porter
IBM Professor of
Business and Government
Harvard University

Management Team

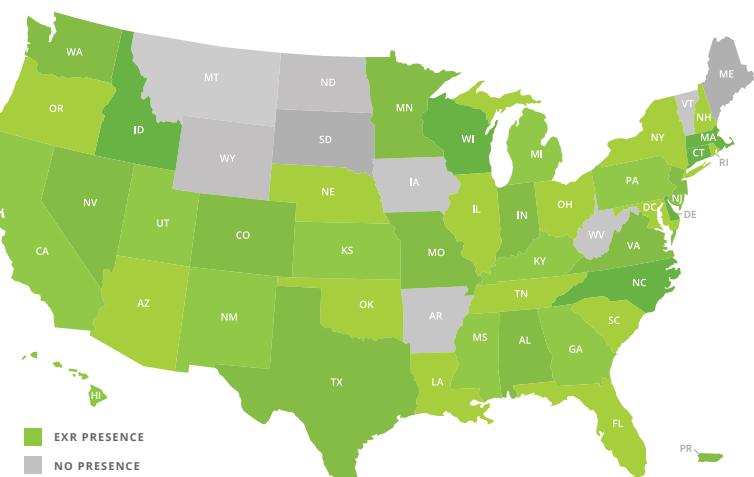
Joseph D. Margolis
Chief Executive Officer

Scott Stubbs
Executive Vice President
Chief Financial Officer

Gwyn McNeal
Executive Vice President
Chief Legal Officer

Samrat Sondhi
Executive Vice President
Chief Marketing Officer

Matt Herrington
Executive Vice President
Chief Operations Officer





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NYSE Ticker: **EXR**