



GLOBAL[®]
SELF STORAGE
MaxManagementSM

The logo features a green roofline icon above the word 'GLOBAL' in a bold, green, sans-serif font. Below 'GLOBAL' is a dark green horizontal bar containing the words 'SELF STORAGE' in white, bold, sans-serif font. Underneath the bar is the word 'MaxManagement' in a green, sans-serif font, with a small 'SM' trademark symbol to its right.

NASDAQ: SELF

May 2022

Important Cautions Regarding Forward-Looking Statements

Certain information presented in this presentation may contain “forward-looking statements” within the meaning of the federal securities laws including, but not limited to, the Private Securities Litigation Reform Act of 1995. Forward looking statements include statements concerning the company’s plans, objectives, goals, strategies, future events, future revenues or performance, capital expenditures, financing needs, plans or intentions, and other information that is not historical information. In some cases, forward looking statements can be identified by terminology such as “believes,” “plans,” “intends,” “expects,” “estimates,” “may,” “will,” “should,” “anticipates,” or the negative of such terms or other comparable terminology, or by discussions of strategy. All forward-looking statements by the company involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the company, which may cause the company’s actual results to be materially different from those expressed or implied by such statements, including the negative impacts from COVID-19 on the economy, the self storage industry, the broader financial markets, the company’s financial condition, results of operations and cash flows and the ability of the company’s tenants to pay rent.

The company may also make additional forward looking statements from time to time. All such subsequent forward-looking statements, whether written or oral, by the company or on its behalf, are also expressly qualified by these cautionary statements. Investors should carefully consider the risks, uncertainties, and other factors, together with all of the other information included in the company’s filings with the Securities and Exchange Commission, and similar information. All forward-looking statements, including without limitation, the company’s examination of historical operating trends and estimates of future earnings, are based upon the company’s current expectations and various assumptions. The company’s expectations, beliefs and projections are expressed in good faith, but there can be no assurance that the company’s expectations, beliefs and projections will result or be achieved. All forward looking statements apply only as of the date made. The company undertakes no obligation to publicly update or revise forward looking statements which may be made to reflect events or circumstances after the date made or to reflect the occurrence of unanticipated events. The amount, nature, and/or frequency of dividends paid by the company may be changed at any time without notice.



Non-GAAP Measures & Same-Store Definition



Non-GAAP Measures

Funds from Operations (“FFO”) and FFO per share are non-GAAP measures defined by the National Association of Real Estate Investment Trusts (“NAREIT”) and are considered helpful measures of REIT performance by REITs and many REIT analysts. NAREIT defines FFO as a REIT’s net income, excluding gains or losses from sales of property, and adding back real estate depreciation and amortization. FFO and FFO per share are not a substitute for net income or earnings per share. FFO is not a substitute for GAAP net cash flow in evaluating our liquidity or ability to pay dividends, because it excludes financing activities presented on our statements of cash flows. In addition, other REITs may compute these measures differently, so comparisons among REITs may not be helpful. However, the Company believes that to further understand the performance of its stores, FFO should be considered along with the net income and cash flows reported in accordance with GAAP and as presented in the Company’s financial statements.

Adjusted FFO (“AFFO”) and AFFO per share are non-GAAP measures that represents FFO and FFO per share excluding the effects of business development, capital raising, and acquisition related costs and non-recurring items, which we believe are not indicative of the Company’s operating results. AFFO and AFFO per share are not a substitute for net income or earnings per share. AFFO is not a substitute for GAAP net cash flow in evaluating our liquidity or ability to pay dividends, because it excludes financing activities presented on our statements of cash flows. We present AFFO because we believe it is a helpful measure in understanding our results of operations insofar as we believe that the items noted above that are included in FFO, but excluded from AFFO, are not indicative of our ongoing operating results. We also believe that the analyst community considers our AFFO (or similar measures using different terminology) when evaluating us. Because other REITs or real estate companies may not compute AFFO in the same manner as we do, and may use different terminology, our computation of AFFO may not be comparable to AFFO reported by other REITs or real estate companies. However, the Company believes that to further understand the performance of its stores, AFFO should be considered along with the net income and cash flows reported in accordance with GAAP and as presented in the Company’s financial statements.

We believe net operating income or “NOI” is a meaningful measure of operating performance because we utilize NOI in making decisions with respect to, among other things, capital allocations, determining current store values, evaluating store performance, and in comparing period-to-period and market-to-market store operating results. In addition, we believe the investment community utilizes NOI in determining operating performance and real estate values and does not consider depreciation expense because it is based upon historical cost. NOI is defined as net store earnings before general and administrative expenses, interest, taxes, depreciation, and amortization.

NOI is not a substitute for net income, net operating cash flow, or other related GAAP financial measures, in evaluating our operating results.

Same-Store Self Storage Operations Definition

The company considers its same-store portfolio to consist of only those stores owned and operated on a stabilized basis at the beginning and at the end of the applicable periods presented. The company considers a store to be stabilized once it has achieved an occupancy rate that management believes, based on our assessment of market-specific data, is representative of similar self storage assets in the applicable market for a full year measured as of the most recent January 1 and has not been significantly damaged by natural disaster or undergone significant renovation or expansion. The company believes that same-store results are useful to investors in evaluating the company’s performance because they provide information relating to changes in store-level operating performance without taking into account the effects of acquisitions, dispositions, or new ground-up developments. At March 31, 2022, the company owned twelve same-store properties and zero non same-store properties. The company believes that, by providing same-store results from a stabilized pool of stores, with accompanying operating metrics including, but not limited to, variances in occupancy, rental revenue, operating expenses, and NOI, stockholders and potential investors are able to evaluate operating performance without the effects of non-stabilized occupancy levels, rent levels, expense levels, acquisitions, or completed developments. Same-store results should not be used as a basis for future same-store performance or for the performance of the Company’s stores as a whole.

Who We Are

- **Global Self Storage** is a self-administered and self-managed **Real Estate Investment Trust (REIT)**.
- **We own and/or manage 13 self-storage properties** with 968,528 sf. of total leasable space.¹
- Continued strong pricing power, operational excellence, & industry strength drove **record revenues and net operating income and peer-leading FFO and AFFO growth rate.**²
- Seeking to own, operate, manage and acquire properties where our **highly-effective professional management and best practices** can improve operations.



¹ As of 3/31/22; Includes outside parking (RV, boat, auto), retail, office and commercial space, and West Henrietta Acquisition.

² Source: Company's Form 10-Q for March 31, 2022 as filed with the SEC.

Q1 2022 Financial Results

Record Quarterly Results

- **Total revenues:** Up 15.5% to \$2.8M.
- **Funds from operations:** Up 52% to \$914,000 or \$0.09 per diluted share.¹
- **Adjusted FFO:** Up 53% to \$972,000 or \$0.10 per diluted share.¹

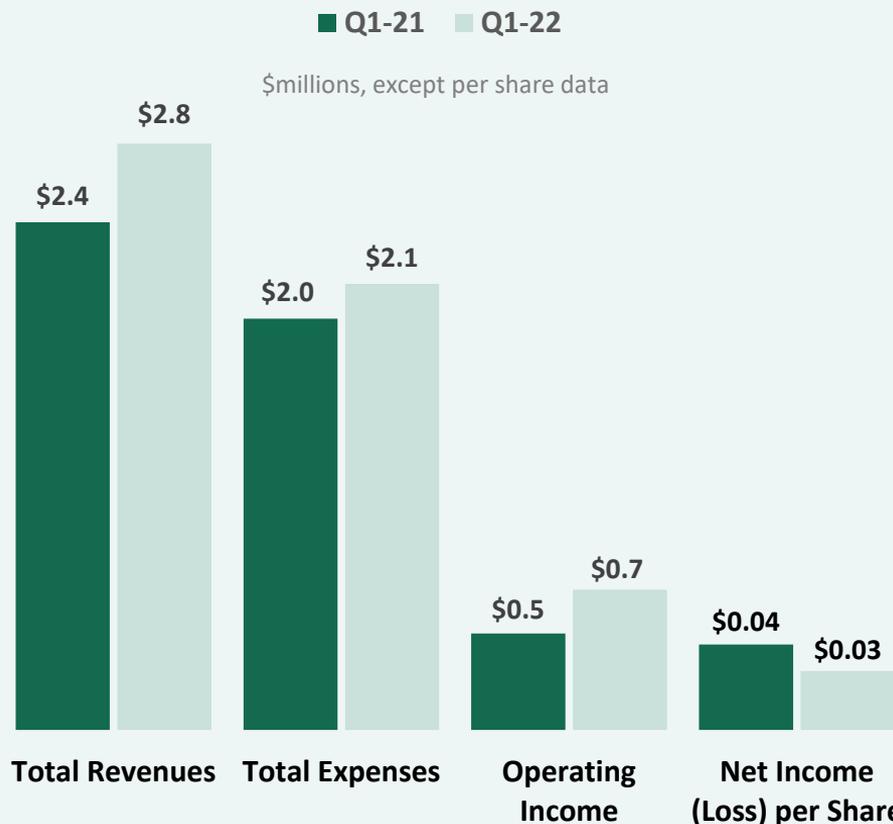
Record Same-Store Results

- **Revenues:** Up 16% to \$2.8M.
- **NOI:** Up 22% to \$1.7M.

Other Financial Results

- **Occupancy at Mar, 2022:** Down 220 basis points to 92.6%.
- **Distributed dividends:** \$0.065 per share of common stock.
- **Same-store average tenant duration of stay:** ~3.2 years at end of Q1 2022.
- **Capital resources at December 31, 2021:** Totaled \$21.8M, comprised of \$3.5M in cash, cash equivalents & restricted cash, \$3.3M in marketable equity securities, and \$15.0M available under a revolving credit line.

GAAP Quarterly Performance



¹ See definition of FFO & AFFO, both non-GAAP terms, in Slide 3 of this presentation, and reconciliation to GAAP in the Appendix.

Full Year 2021 Financial Results

Record Annual Results

- **Total revenues:** Up 14% to \$10.5M.
- **Funds from operations:** Up 59% to \$3.3M or \$0.33 per diluted share.¹
- **Adjusted FFO:** Up 60% to \$3.6M or \$0.36 per diluted share.¹

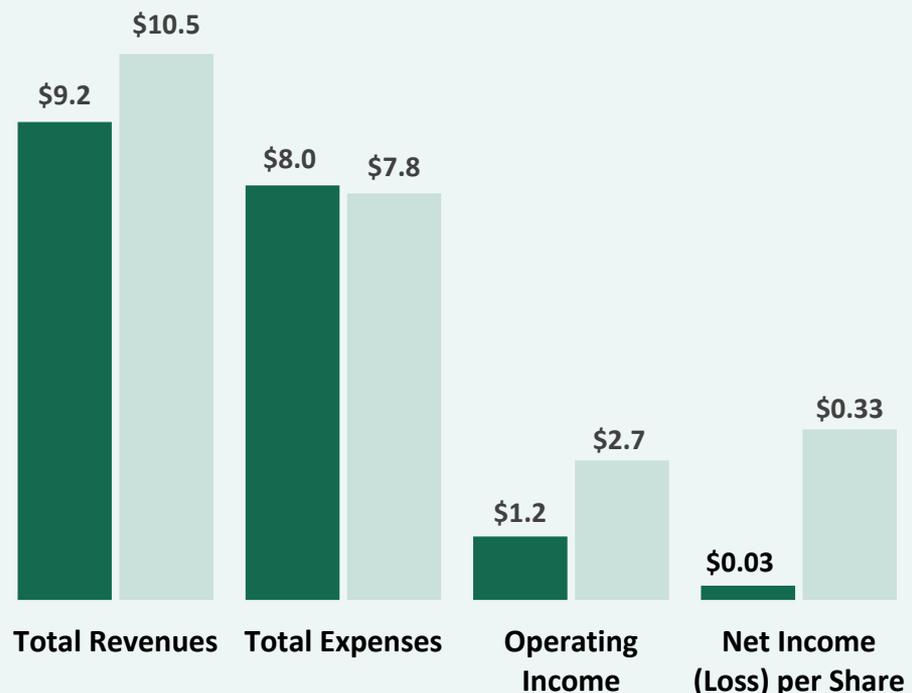
Record Same-Store Results

- **Revenues:** Up 11% to \$8.3M.
- **NOI:** Up 15% to \$5.3M.
- **Occupancy at December 31, 2021:** Down 130 basis points to 94.2%.

GAAP Annual Performance

■ Full Year 2020 ■ Full Year 2021

\$millions, except per share data



¹) See definition of FFO & AFFO, both non-GAAP terms, in Slide 3 of this presentation, and reconciliation to GAAP in the Appendix.

Why Choose Third-Party Management?



- **Maximize the value of your property** with experienced and dedicated industry professionals working for you.
- **Avoid the challenges of** managing staff, budgets, Search Engine Optimization (SEO), marketing, and maintenance.
- **Rely on industry professionals** with decades of experience to handle your self storage operational needs and success.

Why Choose Global Self Storage?

- **Peer-leading same-store** double-digit percentage growth in FFO & AFFO.¹
- **Highly trained and experienced regional managers** provide dedicated support to your local property managers.
- **Sophisticated and effective revenue rate management.**
- **Revenue generating** internet presence and instant brand recognition.
- **SEO strategy that makes you competitive with publicly traded self storage peers.**
- **Automated** collections services and auction process.
- **Reliable,** industry-leading call center.
- **Personalized** rate increase program.
- **Access to a team of experienced management professionals.**
- **Exemplary attention** to staff training and development.
- **Strong financial foundation.**
- **Purchasing power** and reduced operating expenses.
- **Exit strategy opportunities that fit your needs.**



¹) Based on information obtained in reports on Form 10-Q as of March 31, 2022 as filed with the SEC by public self storage REITs (SELF, PSA, EXR, LSI, NSA, and CUBE).

Strong Lease-up Performance at Expansions/ Conversions

Added 32,800+ Leasable Square Feet (lsf) of Climate-controlled and Drive-up Units in 2020



Millbrook, NY
Completed February 2020
Added 11,800 lsf

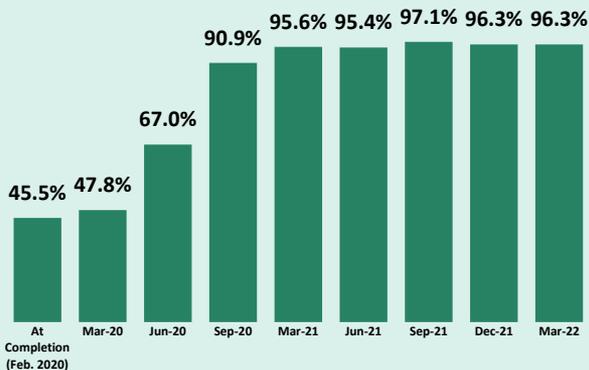


Fishers, IN
Completed June 2020
Added 13,713 lsf



West Henrietta, NY
Completed August 2020
Added 7,300 lsf

Total Occupancy



Total Occupancy



Total Occupancy



Customers Choose Us: High Quality Service & Facilities

- Property managers encouraged to maintain the **highest security and cleanliness standards.**
- Employees are motivated to deliver **courteous, attentive customer service.**
- All facilities include **customer service call centers** and **24/7 rental and payment kiosks.**
- Our goal is to make the customer experience as **pleasant and hassle-free** as possible.

Easy Gate Access



24/7 Security Monitoring



24/7 Rental & Payment Kiosks



We Attract & Retain High Quality Tenants

- Prioritize tenant **quality** in marketing and operational efforts.
- **Focus on credit card payers**, who rent for longer duration and accept greater rental rate increases.
- **Referral marketing** generates new tenant inquiries for **high quality new tenants**.
- Strong **internet and social media presence** generate new tenant inquiries.
- Certain facilities offer **referral discounts** and **complementary truck rental**.
- As a result, average same-store tenant duration was ~3.2 years in Q1 2022.



Refer a Friend. Get Rewarded!
Save \$50 off your next month's rent when you refer a friend who rents any size storage unit. Tell your friends about Global Self Storage today and get rewarded! See your Global Self Storage Specialist for details.

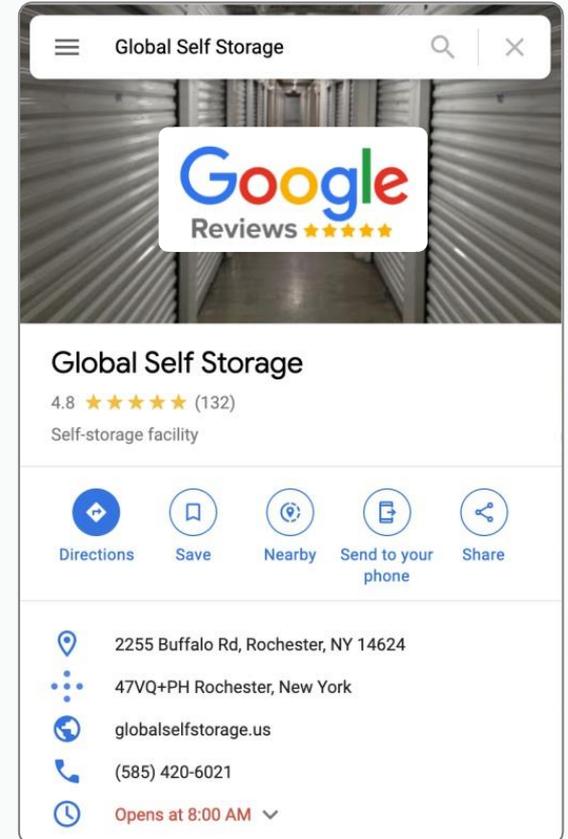
Referrals Encouraged with Money
Save \$50 off your next month's rent when you refer a friend who rents any size storage unit. Tell your friends about Global Self Storage today and get rewarded! See your Global Self Storage Specialist for details.

Psst... We'll Pay You for Your Friends
Save \$50 off your next month's rent when you refer a friend who rents any size storage unit. Tell your friends about Global Self Storage today and get rewarded! See your Global Self Storage Specialist for details.

\$50 OFF

Key Competitive Factors vs. Public REIT Peers

- **Attract quality, long-staying tenants** by incentivizing credit card auto-payers.
- **Effective revenue rate management program.**
 - Dynamic rate management through daily analysis of competitive rates.
 - Systematic rate increases per customers.
 - Self-service kiosks make rentals and payments convenient.
- **Greater agility** – allows innovation and faster response to market conditions and trends.
- **Security is Our First PrioritySM** – we provide high-end and highly secure facilities with security cameras.
- **Positive reviews** on Google and other platforms attract customers.



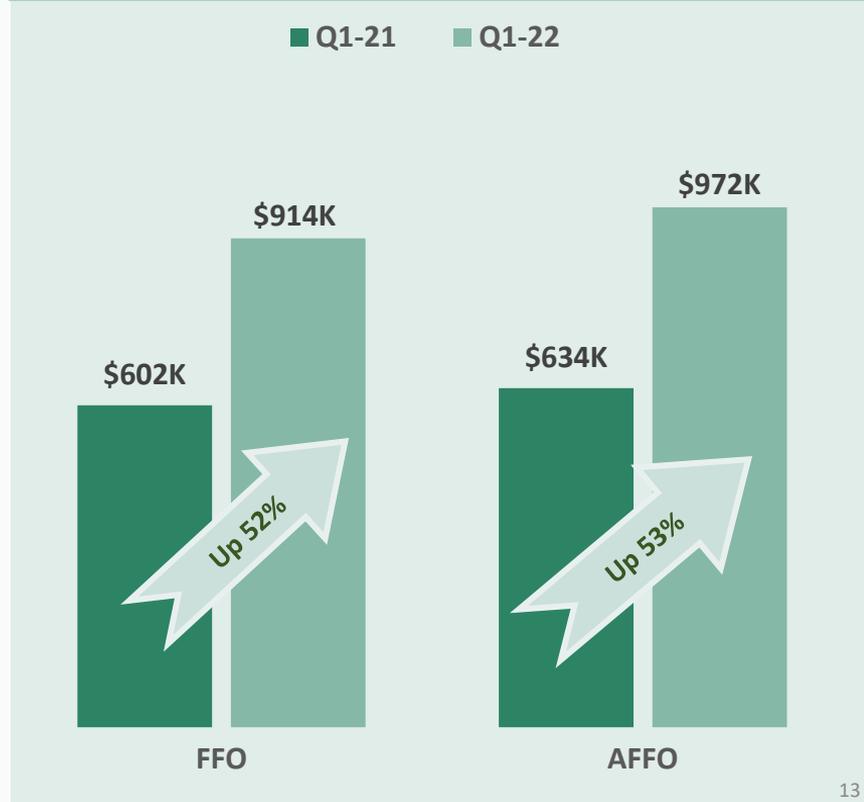
Key Takeaways

- **Peer-leading self-storage REIT** with double-digit percentage growth in FFO and AFFO driven by record same-store revenue.¹
- **Strong lease-up performance** at expansions/conversions in 2020.
- **Continues to demonstrate resiliency** during COVID-19 pandemic.
- **Unique focus** on high-quality tenants supports higher occupancy rates, longer lengths of stay and revenue rate increases.
- **Digital marketing expertise** leads to positive brand reputation and visibility online.

1) Presentation based on information obtained in Form 10-Qs as of March 31, 2022 as filed with the SEC by public self-storage REITs (SELF, PSA, EXR, LSI, NSA, and CUBE). See definition of FFO & AFFO, both non-GAAP terms, in slide 3 of this presentation, and reconciliation to GAAP in the Appendix.

2) See definition of FFO & AFFO, both non-GAAP terms, in slide 3 of this presentation, and reconciliation to GAAP in the Appendix.

Funds From Operations (FFO) & Adjusted Funds From Operations (AFFO)²



Management Team

Mark C. Winmill
CEO & President

Chief executive officer since company's inception in 2012.

40+ years of real estate investing experience.

Led the acquisition, development and management of over 50 projects valued at \$300+ million since 1982, including over \$65 million of self-storage properties since 2012.

Previously founder and CEO of Bull & Bear, a nationwide discount broker, from 1987 until its sale to the Royal Bank of Canada in 1999.

Trustee of two charitable foundations, numerous family trusts and a director of two other companies.

Thomas O'Malley
CFO, Treasurer & Senior Vice President

Chief financial officer, chief accounting officer, treasurer and senior vice president since company's inception in 2012.

30+ years of financial and operating experience in the real estate, financial services, and investment management sectors.

Previously served as assistant controller of the investment advisory, Reich & Tang. Earlier, was an audit manager at RSM.

Certified public accountant.

Donald Klimoski II
General Counsel, Secretary, CCO & Senior Vice President

General counsel, secretary, chief compliance officer and senior vice president since 2017.

Previously, served as the associate general counsel of NASDAQ-listed Commvault Systems from 2014 to 2017.

Prior to leaving private practice, was an associate at Sullivan and Cromwell, where his practice focused on mergers and acquisitions, securities law, corporate governance, intellectual property and related matters from 2008 to 2014

Member of the New York and New Jersey State Bars, and U.S. Patent and Trademark Office.

Robert J. Mathers
Property Operations, Vice President

Vice president of property operations since company's inception in 2012. 30+ years of real estate property operations management experience.

Gary Chatfield
Customer Operations, Vice President

Vice president of customer operations since 2020.

10+ years of self-storage operations experience.

Russell Kameran
Asst. General Counsel, Asst. Secretary, Asst. CCO & Vice President

Assistant general counsel, assistant secretary, assistant chief compliance officer and vice president since 2014.

Previously, an associate at Fried, Frank, Harris, Shriver & Jacobson LLP and Kleinberg, Kaplan, Wolff & Cohen, where his practice focused on asset management, securities law, compliance, and other corporate matters 2008 - 2014.

Member of the New York State Bar.

Angelito Sarabia
Controller

Controller and accounting coordinator since 2013.

15+ years of combined experience in financial and management services.

Isabella Rahm
Marketing Consultant

Independent marketing consultant to the company since June 2020.

Previously served as marketing coordinator of the company from August 2017 to June 2020.

Prior to joining the company, studied at the University of Pennsylvania and graduated in May 2017.

Contact Us



NASDAQ: SELF

Mark Winmill

CEO and President
(212) 785-0900

mwinmill@globalselfstorage.us

Donald Klimoski II

SVP & General Counsel
(212) 785-0900 x 280

dklimoski@globalselfstorage.us

Isabella Rahm

Marketing Consultant
(212) 785-0900 x 212

isabella@r4consulting.se