

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 negative impacts from the COVID-19 pandemic 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 the company's liquidity or ability to pay dividends, because it excludes financing activities presented on the company's 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 represent FFO and FFO per share excluding the effects of business development, capital raising, and acquisition related costs and non-recurring items, which the company believes 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 the company's liquidity or ability to pay dividends, because it excludes financing activities presented on the company's statements of cash flows. The company presents AFFO because it believes it is a helpful measure in understanding the company's results of operations insofar as it believes that the items noted above that are included in FFO, but excluded from AFFO, are not indicative of the company's ongoing operating results. The company also believes that the analyst community considers its AFFO (or similar measures using different terminology) when evaluating the company. Because other REITs or real estate companies may not compute AFFO in the same manner as the company does, and may use different terminology, the company's 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 the company's 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 the company believes, based on its 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 its performance because they provide information relating to changes in store-level operating performance without taking into account the effects of acquisitions, or new ground-up developments. At September 30, 2022, the company owned 12 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 NASDAQ: SELF

- Global Self Storage is a self-administered and selfmanaged Real Estate Investment Trust (REIT).
- Own and/or manage 13 self-storage properties with 968,617 sf. of total leasable space.¹
- Strong pricing power, operational excellence, and industry strength continued to drive record revenues and net operating income.²
- Seeking to own, operate, manage and acquire properties where our highly-effective professional management and best practices can improve operations.









¹⁾ As of 9/30/22; Includes outside parking (RV, boat, auto), retail, office and commercial space, and West Henrietta Acquisition.
2) Source: Company's Form 10-Q for September 30, 2022 as filed with the SEC. See definition of NOI, a non-GAAP term, in Slide 3 of this presentation, and reconciliation to GAAP in the Appendix.

Q3 2022 Highlights



Record Same-Store Results

- Revenues: Up 13.0% to \$3.1M
- Net operating income (NOI): Up 16% to \$2.1M ¹

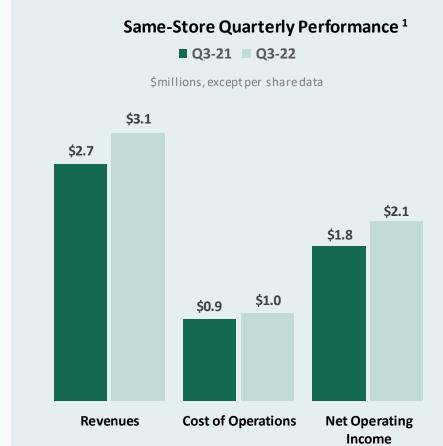
Distributed dividends: Increased 11.5% to \$0.0725 per common share.

Occupancy at Sept. 30, 2022: Decreased to 89.6% from 93.3% at September 30, 2021, and as of November 8, 2022, was 90.6%.

Same-store average tenant duration of stay: ~3.3 years at quarter end.

Capital resources at Sept. 30, 2022: \$24.1M, comprised of:

- \$6.5M in cash, cash equivalents & restricted cash
- \$2.6M in marketable equity securities
- \$15.0M available under a revolving credit line.



Full Year 2021 Financial Results



Record Same-Store Results

- **Revenues:** Up 11% to \$8.3M.
- Net operating income (NOI): Up 15% to \$5.3M. 1
- Occupancy at Dec. 31, 2021: Down 130 basis points to 94.2%.
- Average tenant duration of stay at Dec. 31, 2021:
 ~3.3 years, up from ~3.0 years as of Dec. 31, 2020.



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?

GLOBAL SELF STORAGE NASDAQ: SELF

- Strong same-store double-digit percentage growth in FFO & AFFO.
- **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.
- 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.



Strong Lease-up Performance at Expansions & Conversions



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



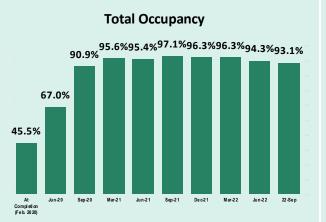
Millbrook, NY **Completed February 2020** Added 11,800 lsf



Completed June 2020 Added 13,713 lsf



West Henrietta, NY **Completed August 2020** Added 7,300 Isf







Why Customers Choose Us:

Secure, Clean, 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 Rental & Payment Kiosks



How We Attract & Retain High Quality Tenants



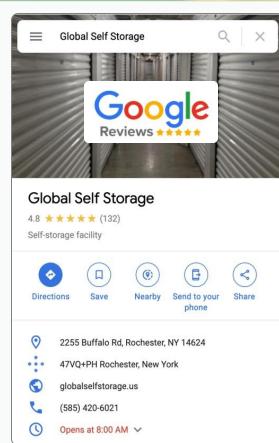
- Prioritize tenant *quality* in marketing and operational efforts.
- Focus on credit card payers, who rent for longer duration and accept greater rental rate increases.
- Referral marketing generates new tenant inquiries for high quality new tenants.
- Strong Internet & social media presence generate new tenant inquiries.
- Certain facilities offer referral discounts and complementary truck rental.
- As a result, average same-store tenant duration was ~3.3 years as of the end of Q3 2022.



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 Priority**SM we provide high-end and highly secure facilities with security cameras.
- **Positive reviews** on Google and other platforms attract customers.



Key Takeaways



- **Self-storage REIT** with double-digit percentage growth in same-store revenues and NOI.¹
- Strong lease-up performance at expansions/conversions in 2020.
- **Unique focus** on high-quality tenants in select markets supports higher occupancy rates, longer lengths of stay and revenue rate increases.
- **Digital marketing expertise** leads to positive brand reputation and visibility online.



¹⁾ See definition of NOI, a non-GAAP term, in slide 3 of this presentation, and reconciliation to GAAP in the Appendix.

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

Senior Vice President -Operations, General Counsel, Secretary & CCO

General counsel, secretary, chief compliance officer since 2017 and senior vice president—operations since 2022.

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 selfstorage operations experience.

Russell Kamerman

As st. 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.

Finance, Vice President

Vice president of

finance since 2022. 18+years of senior

financial and operating experience in financial service & investment management industries.

Previously, served as vice president and head of finance at Berenberg Capital Markets, VP of finance at Kimberlite Group and controller at Brean Capital.

Masters in Accounting from Kean University.

Certified public accountant.

Angelito Sarabia Controller

Controller and accounting coordinator since 2013.

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

Contact Us



NASDAQ: SELF

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