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NEWS RELEASE

CapitaLand Investment-managed Extra Space Asia continues its strong expansion momentum to over 100 self-storage facilities across Asia with acquisitions in Singapore and Tokyo

Singapore / Tokyo, 16 October 2025 – CapitaLand Investment Limited (CLI), a leading global real asset manager, announced that Extra Space Asia (ESA), its self-storage platform, is investing nearly S\$100 million in its first build-to-suit flagship development in Singapore and acquiring three freehold self-storage facilities in Tokyo, Japan.

ESA has acquired a land parcel at Kaki Bukit Avenue 5 to develop a 185,000 square feet (sq ft) facility – Singapore’s first self-storage facility set to achieve ‘Green Mark Super Low Energy Building’ certification. This marks the first industrial government land sale awarded by the Jurong Town Corporation (JTC) for self-storage use. Upon completion, ESA’s Singapore portfolio will grow to 13 high-quality properties islandwide with over 1.5 million sq ft of gross floor area (GFA).

ESA has acquired three operating self-storage facilities in Tokyo’s 23 Wards, the city’s core urban area, expanding its Japan portfolio to 17 facilities totalling over 60,000 sq ft of GFA.

Ms Patricia Goh, CEO, Southeast Asia Investment and Head, Logistics & Self-Storage, CLI, and Director, Storage Ventures Asia Pte. Ltd., said: “Self-storage is a key investment theme in CLI’s private funds strategy, with ESA central to our Asia-focused growth. Since partnering with APG Asset Management in 2022 to acquire ESA, we have deployed more than S\$500 million in equity to grow ESA’s portfolio from 70 to more than 100 facilities, totalling 3 million sq ft, solidifying its position as one of Asia’s foremost self-storage operators. CLI will continue to leverage our fund management capabilities, deal sourcing expertise, and global network to scale ESA and capture structural growth across key Asia Pacific markets.”

Mr Tim Alpe, Managing Director and Head, Extra Space Asia, said: “We aim to grow ESA’s portfolio to S\$2 billion by 2028, capitalising on the strong demand driven by rising urbanisation, accelerating e-commerce consumption, and increasing space constraints in densely populated cities. ESA is now one of Asia’s largest self-storage businesses with a growing presence in Singapore, Japan, South Korea, Taiwan (China), Malaysia, Hong Kong SAR and Australia. As a leading operator across our key markets, ESA’s portfolio maintains a high average occupancy of over 90%. Securing the Kaki Bukit site to build our flagship self-storage facility in Singapore is a major milestone that will showcase our development capabilities. With favourable market

dynamics supporting the industry's expansion, we are well-placed to seize opportunities and further strengthen our market leadership."

ESA to develop its first build-to-suit flagship facility in Singapore

Slated for completion by 2028, the flagship facility will strengthen ESA's presence in Singapore's eastern cluster, positioning ESA strategically for the anticipated population growth in Tampines West and the development of a new town following the relocation of Paya Lebar Airbase from 2030.

The facility will feature ambient and wine storage options and will serve as a test bed for ESA to incorporate the latest Internet of Things (IoT) capabilities into its operations. It will also be equipped with a virtual analytics security system to enhance operational efficiency.

This latest acquisition follows ESA's purchase of two industrial assets located at Tai Seng and Commonwealth for approximately S\$100 million in February 2024. Both properties have since been converted into self-storage facilities.

ESA continues growth momentum in Japan with three new acquisitions in Tokyo

With the acquisition of the three high-quality self-storage facilities in Tokyo's 23 Wards, ESA has expanded its presence in the city to a total of 13 assets.

ESA will continue to acquire high-quality self-storage assets located near densely populated residential areas in Japan's gateway cities under the "Syuno-Pit+" and "privatebox by Extra Space" brands, with a focus on Tokyo's 23 Wards and the Osaka Metropolitan Region.

ESA reinforces commitment to ESG excellence

Currently, 100% of ESA-owned properties are EDGE¹-certified, with more than 90% of its assets achieving EDGE Advanced certification. ESA is ranked third globally among unlisted self-storage peers and the highest in Asia in the 2025 GRESB Real Estate Assessment, underscoring the company's growing commitment to Environmental, Social, and Governance (ESG) practices.

About CapitaLand Investment Limited (www.capitalandinvest.com)

Headquartered and listed in Singapore in 2021, CapitaLand Investment Limited (CLI) is a leading global real asset manager with a strong Asia foothold. As at 13 August 2025, CLI had S\$117 billion of funds under management. CLI holds stakes in eight listed real estate investment trusts and business trusts and a suite of private real asset vehicles that invest in demographics, disruption and digitalisation-themed strategies. Its diversified real asset classes include retail, office, lodging, industrial, logistics, business parks, wellness, self-storage, data centres, private credit and special opportunities.

CLI aims to scale its fund management, lodging management and commercial management businesses globally and maintain effective capital management. As the investment management

¹ Excellence in Design for Greater Efficiencies (EDGE) is a green building certification by the International Financial Corporation (IFC).

arm of CapitaLand Group, CLI has access to the development capabilities of and pipeline investment opportunities from CapitaLand Group's development arm. In 2025, CapitaLand Group celebrates 25 years of excellence in real estate and continues to innovate and shape the industry.

As a responsible company, CLI places sustainability at the core of what it does and has committed to achieve Net Zero carbon emissions for Scope 1 and 2 by 2050. CLI contributes to the environmental and social well-being of the communities where it operates, as it delivers long-term economic value to its stakeholders.

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About Extra Space Asia (www.extraspaceasia.com)

Extra Space Asia (ESA) is one of the largest self-storage platforms in Asia, with more than 100 facilities across seven gateway cities in Hong Kong SAR, Kuala Lumpur, Osaka, Seoul, Singapore, Taipei and Tokyo. ESA is managed by CapitaLand Investment (CLI), a leading global real asset manager with a strong Asia foothold.

Founded in 2007, ESA was acquired in 2022 by a joint venture between CLI and APG Asset Management, the investment manager for the largest pension provider in the Netherlands. ESA offers high-quality, flexible self-storage solutions featuring state-of-the-art security and round-the-clock accessibility.

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