



# 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](http://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.

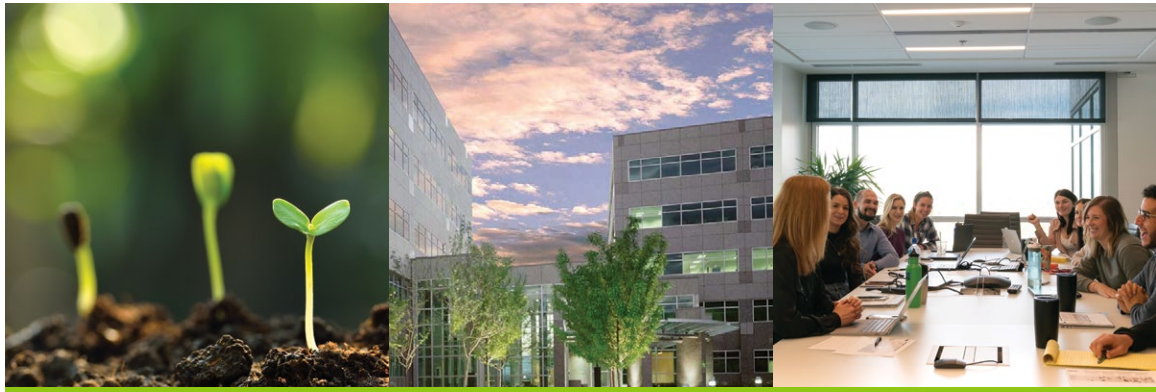
## SOLAR PROGRAM

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



## 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

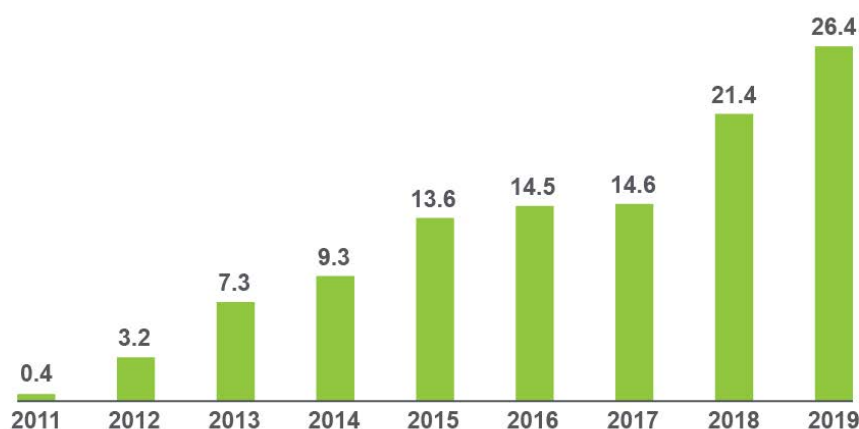


## SOCIAL HIGHLIGHTS

- 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

# 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

## 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

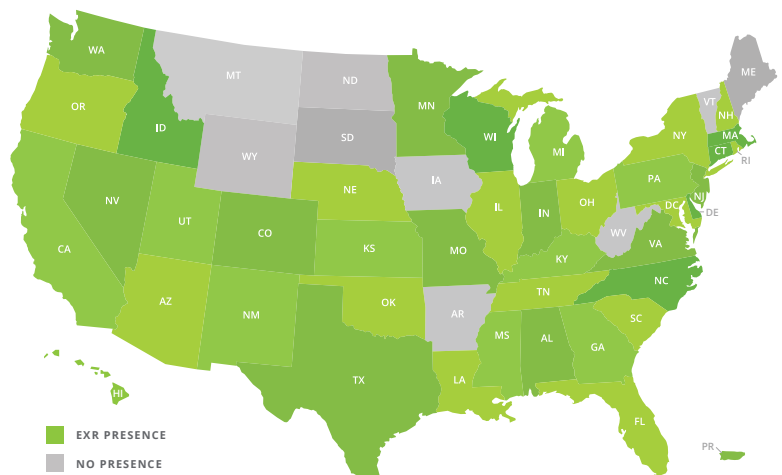
**Scott Stubbs**  
Executive Vice President  
Chief Financial Officer

**Gwyn McNeal**  
Executive Vice President  
Chief Legal Officer

**Samrat Sondhi**  
Executive Vice President  
Chief Marketing Officer

**Matt Herrington**  
Executive Vice President  
Chief Operations Officer

Wholly-Owned Stores – 925  
Joint Venture Stores – 246  
Third Party Managed Stores – 646





**EXTRA SPACE STORAGE INC.**

2795 East Cottonwood Parkway, Suite 300  
Salt Lake City, UT 84121  
[www.extraspace.com](http://www.extraspace.com)

NYSE Ticker: **EXR**