Safari Energy Completes 100th Solar Project with Extra Space Storage

More than 10 MW of commercial solar at 100 self-storage sites in 13 states
33 GWh of solar power produced to date, offsetting equivalent of nearly 5,000 cars driven for one year

Leading commercial solar developer Safari Energy announced that it has completed 100 solar projects with Extra Space Storage (NYSE: EXR). Spanning over a dozen states and more than 10 megawatts (MW) of capacity, the projects have to date produced more than 33 GWh of solar power, the equivalent of offsetting emissions from 5,000 cars driven each year.

“It has been an amazing journey for Safari Energy to work with Extra Space Storage for the past six years on solar projects across the country,” said John Lind, Managing Director, Business Development, Safari Energy. “Extra Space has been an ideal client for our turnkey solar portfolio approach, and we look forward to continuing to support Extra Space’s role as a steward of the environment,” he added.

In total, since 2008, Safari Energy has developed hundreds of commercial-scale solar projects that have generated approximately 300 million kilowatt hours (kWh) of electricity, or the equivalent of avoiding more than 200,000 metric tons of CO2 emissions.

“At Extra Space, we are committed to sustainability. Solar is a key piece of our sustainability initiatives, and we’re glad to work with great partners like Safari Energy,” said Joe Margolis, CEO of Extra Space Storage. “We’ve found solar projects -- like the 100 we’ve installed with Safari -- to be an easy decision for us, because it’s at the intersection of what is good for the environment, what is good for the community and what is good for our shareholders.”

The largest of the 100 projects is a 531 kilowatt (kW) rooftop solar system located in Central Valley, New York, where the project team was able to leverage a net energy metering program providing electricity from the system to neighboring offtakers. On average, the solar projects that Safari Energy developed for Extra Space offset more than 80% of each site’s energy use, with approximately 20 sites offsetting more than 95% of their energy use.

Safari Energy’s sophisticated approach to financial structuring, coupled with extensive real estate expertise, has translated into attractive yields and savings for commercial and industrial clients spanning multiple industry sectors, including self-storage, retail, warehousing, public sector, business centers, medical offices and more. In addition to developing solar projects, as Safari

Energy did for Extra Space Storage, the company also provides funding for solar projects developed by partners and clients throughout the project life-cycle.

About Safari Energy
Safari Energy, LLC is the solar partner of choice for commercial and industrial customers, real estate owners, public sector organizations and solar developers seeking competitive financial solutions for their projects. Headquartered in New York City, Safari Energy has helped clients unlock enormous economic value and drive significant energy savings by developing hundreds of solar energy projects from Massachusetts to Hawaii. With extensive interdisciplinary expertise, Safari supports the growth of distributed energy resources and PPL Corporation's focus on advancing a sustainable energy future. For more information, visit www.safarienergy.com

About Extra Space Storage
Extra Space Storage Inc., (NYSE: EXR) headquartered in Salt Lake City, is a fully integrated, self-administered and self-managed real estate investment trust, and a member of the S&P 500. The Company owns and/or operates over 1,800 self-storage properties, which comprise approximately 1.3 million units and approximately 137.6 million square feet of rentable storage space offering customers conveniently located and secure storage units across the country, including boat storage, RV storage and business storage. The Company is the second largest owner and/or operator of self-storage properties in the United States and is the largest self-storage management company in the United States. For more information, visit www.extraspace.com.

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