Analyst Consensus
Safestore Holdings PLC

November 2026

Financial Year Ended 31 October		2025 Actual	2026 Forecast			2027 Forecast			2028 Forecast		
			Consensus	Range		Consensus	Range		Consensus	Range	
				High	Low		High	Low		High	Low
Revenue (£'m)		234.3	248.1	261.5	243.8	260.2	268.1	252.9	275.0	288.8	267.1
Underlying EBITDAR (before leasehold costs) (£'m)	i	137.0	141.2	145.7	135.1	148.6	160.0	137.8	158.9	176.6	145.3
Adjusted Diluted EPRA EPS	ii	40.3	40.4	41.6	39.6	41.2	42.7	38.7	43.9	48.8	41.8
Dividend per Share (pence)		30.7	30.9	31.5	29.9	31.6	33.8	30.4	32.6	35.5	31.0

Definitions

i Underlying EBITDAR (before leasehold costs) is defined as Operating Profit before exceptional items, share-based payments, corporate transaction costs, change in fair value of derivatives, gain/loss on investment properties, contingent rent and depreciation.

ii Adjusted Diluted EPRA EPS is based on the European Public Real Estate Association's definition of Earnings and is defined as profit or loss for the period after tax but excluding corporate transaction costs, change in fair value of derivatives, gain/loss on investment properties and the associated tax impacts. The Company then makes further adjustments for the impact of exceptional items, IFRS 2 share-based payment charges, exceptional tax items, and deferred tax charges. This adjusted earnings is divided by the diluted number of shares.

The consensus data is compiled and updated by Safestore on a periodic basis. It represents a summary of the forecasts made by sell-side investment analysts who provide their own research, estimates and forecasts on the Company. The above consensus was compiled in November 2026. Safestore does not assume any obligation to update or revise the consensus data.

Analysts' forecasts included in the data: ABN AMRO ODDO; Bank of America, Barclays, Citi, Deutsche, Green Street, Investec, Jefferies, Van Lanschot Kempen, Kepler Cheuvreux, Morgan Stanley, Peel Hunt.

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