



SmartStop Self Storage REIT, Inc. Reports First Quarter 2026 Results

The company posted strong growth, including same-store revenue growth of 1.5%.

LADERA RANCH, CA, UNITED STATES, June 4, 2026 /EINPresswire.com/ -- SmartStop Self Storage REIT, Inc. ("SmartStop" or "the Company"), a self-managed and fully-integrated self storage company, announced its overall results for the three months ended March 31, 2026.

"We posted a strong quarter of growth, highlighted by same-store revenue growth of 1.5% and sector-leading same-store NOI growth of 2.0%, both of which had very difficult year-over-year comps," said H. Michael Schwartz, Chairman and Chief Executive Officer of SmartStop. "Our expense control initiatives and scale led to a quarter of muted operating expenses, in turn leading to 30 basis points of net operating income margin expansion in our same-store portfolio, the first year-over-year increase in several years."

"SmartStop has multiple levers of organic and external EBITDA growth across all aspects of our business," continued Mr. Schwartz. "These drivers, paired with the strong execution of our recast senior credit facility during the quarter, resulted in 19.3% growth of FFO, as adjusted per share year over year. Our dedicated SmartStop team will continue to execute our business plan throughout 2026."

Three Months Ended March 31, 2026 Financial Highlights:

- Net income attributable to common stockholders was approximately \$9.6 million. This represents an increase of approximately \$18.0 million when compared to the same period in 2025. Net income per share of Common Stock, (basic and diluted) was \$0.17. This represents an increase of approximately \$0.52 when compared to the same period in 2025.
- Total self storage-related revenues were approximately \$64.8 million, an increase of approximately \$5.6 million when compared to the same period in 2025.
- FFO, as adjusted (attributable to common stockholders and Operating Partnership ("OP") unit holders), was approximately \$28.8 million, an increase of approximately \$17.6 million when compared to the same period in 2025.
- FFO, as adjusted per share and OP unit outstanding – diluted was \$0.49, an increase of

approximately \$0.08 when compared to the same period in 2025.

- Same-store revenues increased by 1.5%, same-store property operating expenses increased by 0.6%, and same-store net operating income ("NOI") increased by 2.0% compared to the same period in 2025.
- On a constant currency basis for our Canadian properties included in our wholly-owned same-store pool, our aggregate same-store revenues for all properties included in the pool increased by 1.0%, same-store expenses increased by 0.1%, and same-store NOI increased by 1.5% compared to the same period in 2025.
- Same-store average physical occupancy was 92.5%, consistent with the same period in 2025.
- Same-store annualized rent per occupied square foot was approximately \$20.10, an increase of approximately 1.2% when compared to the same period in 2025.

Financing Activities

On February 18, 2026, we entered into a new senior unsecured credit facility in the initial amount of \$500 million with a syndicate of banks led by KeyBank National Association, Bank of Montreal, JPMorgan Chase Bank, N.A., M&T Bank, The Bank of Nova Scotia, Truist Bank and Wells Fargo Bank, N.A. The agreement includes an accordion feature that allows us to request up to an additional \$1.1 billion in borrowing capacity. Borrowings under this credit facility may be in either U.S. dollars or Canadian dollars at our election. Initial advances under this credit facility bear interest on a pricing grid that is approximately 30 basis points lower than the previous revolving credit facility. The new facility has a four-year term and includes an option for a 12-month extension.

Acquisitions and Dispositions

In January, we closed on an acquisition whereby our total contribution was approximately \$0.7 million USD into a newly formed SmartCentres joint venture, which acquired a parcel of land in Alberta, Canada. The joint venture is in the process of developing the land into a self storage property.

Third Party Management

As of the quarter ended March 31, 2026, the Company managed 227 stores on its third-party management platform.

Managed REIT Platform Update

SmartStop, through an indirect subsidiary, serves as the sponsor of Strategic Storage Growth

Trust III, Inc. ("SSGT III"), Strategic Storage Trust VI, Inc. ("SST VI"), and Strategic Storage Trust X ("SST X" together with SSGT III and SST VI, the "Managed REITs"). SmartStop receives asset management fees, property management fees, acquisition fees, and other fees, as applicable and receives substantially all of the tenant protection program revenue earned by the Managed REITs, which had a combined portfolio of 53 operating properties and approximately 42,350 units and 4.6 million rentable square feet at quarter end. Assets under management for the Managed REITs was approximately \$1,055.8 million at quarter end.

Declared Distributions

On February 24, 2026, our board of directors approved a distribution amount for the month of March 2026 such that all holders of our outstanding common stock will receive a distribution equal to \$0.1359 per share, equivalent to an annualized distribution of \$1.60 per share. The March 2026 distribution payable to each stockholder of record at the end of March was paid on or about April 15, 2026.

On March 27, 2026, our board of directors approved a distribution amount for the month of April 2026 such that all holders of our outstanding common stock will receive a distribution equal to \$0.1315 per share, equivalent to an annualized distribution of \$1.60 per share. The April 2026 distribution payable to each stockholder of record at the end of April will be paid on or about May 15, 2026.

On May 1, 2026, our board of directors approved a distribution amount for the month of May 2026 such that all holders of our outstanding common stock will receive a distribution equal to \$0.1359 per share, equivalent to an annualized distribution of \$1.60 per share. The May 2026 distribution payable to each stockholder of record at the end of May will be paid on or about June 15, 2026.

Webcast & Conference Call

Management will host a conference call and webcast to discuss the results on Thursday, May 7, 2026, at 12:00 p.m. Eastern Time. During the call, company officers will review operating performance, discuss recent events, and conduct a question-and-answer period. The question-and-answer period will be limited to registered financial analysts. All other participants will have listen-only capability.

A live webcast of the call will be available in the Investor Relations section of the Company's website at investors.smartstopselfstorage.com. To access the live webcast, participants are encouraged to visit the site at least 15 minutes before the start time to register and download any necessary software.

About SmartStop Self Storage REIT, Inc. ("SmartStop"):

SmartStop Self Storage REIT, Inc. ("SmartStop") (NYSE: SMA) is a self-managed REIT with a fully integrated operations team of more than 1,000 self-storage professionals focused on growing the SmartStop® Self Storage brand. SmartStop, through its indirect subsidiary SmartStop REIT Advisors, LLC also sponsors other self-storage programs, and through its Managed Platform offers third party management services in the U.S. and Canada. As of May 6, 2026, SmartStop has an owned or managed portfolio of nearly 460 operating properties in 35 states, the District of Columbia, and Canada, comprising over 270,000 units and more than 35 million rentable square feet. SmartStop and its affiliates own or manage 50 operating self-storage properties across four provinces in Canada, which total approximately 43,400 units and 4.3 million rentable square feet.

Forward-Looking Statements

Certain of the matters discussed in this earnings release, other than historical facts, constitute forward-looking statements within the meaning of the federal securities laws, and we intend for all such forward-looking statements to be covered by the applicable safe harbor provisions for forward-looking statements contained in such federal securities laws. Such forward-looking statements can generally be identified by our use of forward-looking terminology such as "may," "will," "expect," "intend," "anticipate," "estimate," "believe," "continue," or other similar words, or the negative of such terms or other comparable terminology, or by discussions of strategy. We may also make additional forward-looking statements from time to time. All such subsequent forward-looking statements, whether written or oral, by us or on our behalf, are also expressly qualified by these cautionary statements.

Such statements include, but are not limited to statements concerning our plans, strategies, initiatives, prospects, objectives, goals, future events, future revenues or performance, capital expenditures, financing needs, plans or intentions relating to acquisitions and other information that is not historical information. Such statements are subject to known and unknown risks and uncertainties, which could cause actual results to differ materially from those projected or anticipated, including, without limitation:

- disruptions in the economy, including debt and banking markets and foreign currency, including changes in the Canadian Dollar ("CAD")/U.S. Dollar ("USD") exchange rate;
- significant transaction costs, including financing costs, and unknown liabilities;
- whether we will be successful in the pursuit of our business plan and investment objectives;
- changes in the political and economic climate, economic conditions and fiscal imbalances in the United States, and other major developments, including tariffs, wars, natural disasters, epidemics and pandemics, military actions, and terrorist attacks;
- changes in tax and other laws and regulations, including tenant protection programs and other

aspects of our business;

- difficulties in our ability to attract and retain qualified personnel and management;
- the effect of competition at our self-storage properties or from other storage alternatives, which could cause rents and occupancy rates to decline;
- our ability to identify and complete future acquisitions on favorable terms or at all;
- our ability to successfully integrate businesses and opportunities that we acquire, including but not limited to, the potential failure to fully realize expected cost savings and synergies from transactions or the risk that those expected cost savings and synergies may take longer than anticipated to be realized;
- the outcome of any pending or later instituted legal or regulatory proceedings or governmental inquiries or investigations;
- general competitive, economic, political and market conditions and other factors that may affect our future results;
- our reliance on information technologies, which are vulnerable to, among other things, attack from computer viruses and malware, hacking, cyberattacks and other unauthorized access or misuse;
- increases in interest rates; and
- failure to maintain our REIT status.

All forward-looking statements, including without limitation, management's examination of historical operating trends and estimates of future earnings, are based upon our current expectations and various assumptions. Our expectations, beliefs and projections are expressed in good faith, and we believe there is a reasonable basis for them, but there can be no assurance that management's expectations, beliefs and projections will result or be achieved. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date this report is filed with the Securities and Exchange Commission (the "SEC") and are not intended to be a guarantee of our performance in future periods. We cannot guarantee the accuracy of any such forward-looking statements contained in this earnings release, and we do not intend to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

For further information regarding risks and uncertainties associated with our business, and important factors that could cause our actual results to vary materially from those expressed or implied in such forward-looking statements, please refer to the factors listed and described

under “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and the “Risk Factors” sections of the documents we file from time to time with the SEC, including, but not limited to, our Annual Report on Form 10-K for the year ended December 31, 2025, and our quarterly report on Form 10-Q for the quarter ended March 31, 2026, copies of which may be obtained from our website at investors.smartstopselfstorage.com

Spotlight Marketing Communications
SmartStop Self Storage REIT, Inc.
+1 949-427-5172
info@spotlightmc.com

This press release can be viewed online at: <https://www.einpresswire.com/article/917082225>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2026 Newsmatics Inc. All Right Reserved.