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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014 AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 ("MAR"), AND IS DISCLOSED IN ACCORDANCE WITH THE COMPANY'S OBLIGATIONS UNDER ARTICLE 17 OF MAR.

PLEASE SEE THE IMPORTANT NOTICES AT THE END OF THIS ANNOUNCEMENT.

7 July 2023

Lok'nStore Group plc

("Lok'nStore" or "the Group" or "the Company")

Result of Oversubscribed Placing, REX Retail Offer & Total Voting Rights

Lok'nStore Group plc (AIM:LOK), a leading company in the UK self-storage market, is pleased to announce that further to the announcement made yesterday regarding the proposed Fundraising, consisting of a Placing and REX Retail Offer, the Company has raised total gross proceeds of approximately £20.5 million through the issue of 2,679,739 new Ordinary Shares (the "**Fundraising Shares**"), at a price of 765 pence per Ordinary Share. The Fundraising Shares represent approximately 8.9% of the Company's current issued share capital.

Andrew Jacobs, Chair of Lok'nStore said:

"I would like to thank existing shareholders for their support and welcome new shareholders to the Company. This funding will support the growth of the company in the structurally under-supplied UK self-storage market. Our pipeline will, when fully operational, add 37.7% to available space, which, as those new stores fill up, will generate more cash flow for future growth investment and increased distributions to shareholders."

Total Voting Rights

Application will be made to the London Stock Exchange for 2,679,739 new Ordinary Shares to be admitted to trading on AIM ("Admission") and it is expected that Admission will become effective and trading will commence at 8.00 a.m. on 12 July 2023.

Following Admission, the Company's issued share capital will consist of 32,764,458 Ordinary Shares. There are no shares held in treasury and thus the total number of voting rights in the Company is 32,764,458 (the "**Figure**"). The Figure may be used by shareholders as the denominator for the calculation by which they may determine if they are required to notify their interest in, or change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as defined in the Company's announcement released today under RNS number 2523F unless the context requires otherwise.

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The Fundraising Shares were offered and sold only to qualified institutional buyers in reliance on Rule 144A under the Securities Act and non-U.S. persons in transactions outside the United States in reliance on Regulation S under the Securities Act. No prospectus will be made available in connection with the matters contained in this Announcement and no such prospectus is required (in accordance with the EU Prospectus Regulation and/or the UK Prospectus Regulation (each as defined below)) to be published.

This Announcement is directed only at persons whose ordinary activities involve them in acquiring, holding, managing and disposing of investments (as principal or agent) for the purposes of their business and who have professional experience in matters relating to investment and who are: (a) if in a member state of the European Economic Area, "qualified investors" as defined in Article 2(e) of Regulation (EU) 2017/1129 (the "**EU Prospectus Regulation**") ("**EU Qualified Investors**"); (b) if in the United Kingdom, "qualified investors" as defined in Article 2(e) of the EU Prospectus Regulation which forms part of retained EU law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the "**UK Prospectus Regulation**") and who (i) fall within article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Order**"), or (ii) fall within article 49(2)(a) to (d) of the Order and are "qualified investors" as defined in section 86 of the Financial Services and Markets Act 2000 (as amended) (the "**FSMA**"); (c) persons in Canada that are (i) "accredited investors" within the meaning of section 1.1 of National Instrument 45-106 – *Prospectus Exemptions* ("**NI 45-106**") or subsection 73.3(1) of the *Securities Act* (Ontario), as applicable, and that are either purchasing the Ordinary Shares as principal for their own account, or are deemed to be purchasing the Ordinary Shares as principal for their own account in accordance with applicable Canadian securities laws, for investment only and not with a view to resale or redistribution; (ii) not created or used solely to purchase or hold the Ordinary Shares as an accredited investor under NI 45-106; and (iii) "permitted clients" within the meaning of National Instrument 31-103 – *Registration Requirements, Exemptions And Ongoing Registrant Obligations* and (d) otherwise, to persons to whom it may otherwise be lawful to communicate it (all such persons together being

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Peel Hunt LLP, which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting as joint broker and joint bookrunner to the Company in connection with the Placing and no one else and will not be responsible to anyone other than the Company for providing the protections afforded to clients of Peel Hunt nor for providing advice in relation to the Placing and/or any other matter referred to in this Announcement.

The distribution of this Announcement and the offering of the Ordinary Shares in certain jurisdictions may be restricted by law. No action has been taken by the Company, finnCap or Peel Hunt that would permit an offering of such shares or possession or distribution of this Announcement or any other offering or publicity material relating to such shares in any jurisdiction where action for that purpose is required. Persons into whose possession this Announcement comes are required by the Company, finnCap and Peel Hunt to inform themselves about, and to observe, such restrictions.

This Announcement contains (or may contain) certain forward-looking statements with respect to certain of the Company’s current expectations and projections about future events. These statements, which sometimes use words such as “aim”, “anticipate”, “believe”, “intend”, “plan” “estimate”, “expect” and words of similar meaning, reflect the directors’ beliefs and expectations and involve a number of risks, uncertainties and assumptions that could cause actual results and performance to differ materially from any expected future results or performance expressed or implied by the forward-looking statement. Statements contained in this Announcement regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. The information contained in this Announcement is subject to change without notice and, except as required by applicable law or regulation, neither the Company nor finnCap nor Peel Hunt, nor their respective affiliates assume any responsibility or obligation to update publicly or review any of the forward-looking statements contained herein. You should not place undue reliance on forward-looking statements, which speak only as of the date of this Announcement.

No statement in this Announcement is or is intended to be a profit forecast or profit estimate or to imply that the earnings of the Company for the current or future financial years will necessarily match or exceed the historical or published earnings of the Company. The price of shares and the income from them may go down as well as up and investors may not get back the full amount invested on disposal of the shares.

The new Ordinary Shares to be issued pursuant to the Placing will not be admitted to trading on any stock exchange other than the AIM market of the London Stock Exchange.

Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this Announcement.

This Announcement does not constitute a recommendation concerning any investor's options with respect to the Placing. Any investment decision to buy Ordinary Shares in the Placing must be made solely on the basis of publicly available information. Each investor or prospective investor should conduct his, her or its own investigation, analysis and evaluation of the business and data described in this Announcement. The price and value of securities can go down as well as up. Past performance is not a guide to future performance. The contents of this Announcement are not to be construed as legal, business, financial or tax advice. Each investor or prospective investor should consult his, her or its own legal adviser, business adviser, financial adviser or tax adviser for legal, financial, business or tax advice.

Information to Distributors

Solely for the purposes of the product governance requirements contained within: (a) the UK's implementation of EU Directive 2014/65/EU on markets in financial instruments, as amended ("**UKMiFID II**"); and (b) the UK's implementation of Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing UK MiFID II, and in particular Chapter 3 of the Product Intervention and Product Governance Sourcebook of the FCA (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Placing Shares have been subject to a product approval process, which has determined that such Placing Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in UK MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by UK MiFID II (the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, distributors (such term to have the same meaning as in the MiFID II Product Governance Requirements) should note that: the price of the Placing Shares may decline and investors could lose all or part of their investment; the Placing Shares offer no guaranteed income and no capital protection; and an investment in the Placing Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Placing. Furthermore, it is noted that, notwithstanding the Target Market Assessment, finnCap and Peel Hunt will only procure investors (pursuant to the Placing) who meet the criteria of professional clients and eligible counterparties. For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of UK MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Placing Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Placing Shares and determining appropriate distribution channels. Persons (including, without limitation, nominees and trustees) who have a contractual right or other legal obligations to forward a copy of this Announcement should seek appropriate advice before taking any action.

Each distributor is responsible for undertaking its own target market assessment in respect of the Placing Shares and determining appropriate distribution channels.