



Lok'nStore Group PLC - LOK Sale of Treasury Shares
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Lok'nStore Group plc ('Lok'nStore' or the 'Company')

Sale of Treasury Shares

Following record annual results released on October 17th, the Company is pleased to announce that on 1 November 2016 it sold 1,975,000 ordinary shares of 1 pence each ("Ordinary Shares") held in treasury. This sale was undertaken to satisfy demand for the Company's shares, and to improve liquidity going forward. The Ordinary Shares were sold to a range of institutional investors at a price of 400 pence per share.

The treasury shares held by the Company at 31 July 2016 were acquired at an average price of 150.3 pence. The sale of these shares from treasury will have no impact on earnings or taxable profits for the Company. There remain 491,869 shares held in treasury.

Following this transaction, the Company's issued share capital consists of 29,199,230 Ordinary Shares. The total number of voting rights in the Company, excluding Treasury shares will therefore be 28,707,361 (the 'Figure').

The Figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in the Company under the FCA's Disclosure and Transparency Rules.

Andrew Jacobs, CEO of Lok'nStore said:

"This placing of treasury shares has broadened our institutional investor base and increased liquidity. We welcome the new shareholders to the register. In the short term the funds received will be used to reduce the company's indebtedness reducing the loan to value ratio even further to 13.8% on a pro forma basis, and will be deployed in due course to support the Company's growth strategy."

-Ends-

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