

The Safestore logo features the word "safestore" in a bold, lowercase, sans-serif font. The "a" is white and set against a blue square background, while the remaining letters are orange. A small "TM" trademark symbol is positioned to the upper right of the "e".The "self storage" logo consists of the words "self storage" in a bold, lowercase, sans-serif font, colored blue. It is set against a solid orange rectangular background.

FOR IMMEDIATE RELEASE

29 February 2008

**Safestore Holdings plc
("Safestore" or the "Company")**

Board Changes

The Board of Safestore, the largest self storage retailer in the UK and Paris, announces that Richard Grainger will be appointed as Chairman in succession to John von Spreckelsen, who is seeking to reduce his commitments for personal reasons and has stated his intention of retiring from the Board with effect from the conclusion of the Company's Annual General Meeting on 27 March 2008.

John von Spreckelsen (65) became Chairman of Safestore in October 2004. Richard Grainger (47) was appointed to the Board as a Non-Executive Director last year.

Safestore's Chief Executive, Steve Williams, said:

"I would like to thank John for his considerable contribution over the past four years. He is handing over to Richard almost exactly a year after our flotation, a year in which we have grown our portfolio of stores and earnings per share.

"I am delighted that Richard is to become our new Chairman. He has worked in the City for more than 20 years and brings with him a wealth of experience. Richard led the Close Brothers Retail and Leisure team before taking on the role of Chief Executive of Corporate Finance in 2001 and became Executive Vice Chairman in 2007. He has been a valuable member of the Board over the past year."

Safestore has initiated a search for an additional independent Non-Executive Director.

END

For further information, please contact:

Cardew Group
Nadja Vetter / Anthony Cardew

T: 020 7930 0777

Notes to editors

Richard Grainger, 47, joined the Board on 1 February 2007 as a Non-Executive Director. After graduating from Oxford University, Mr Grainger qualified as a chartered accountant at Pricewaterhouse. He started at Hill Samuel Bank Limited in 1987 and subsequently joined Close Brothers Corporate Finance Limited ("CBCF") in 1996. In 2001, Mr Grainger was appointed Chief Executive of CBCF having previously run the Leisure and Retail team and founded Close Brothers Corporate Finance's Corporate Restructuring Group. Mr Grainger is Executive Vice Chairman of CBCF and is a member of the Management Board of Close Brothers Group plc. Mr Grainger is an Associated Member of the Institute of Chartered Accountants in England and Wales.

John von Spreckelsen, 65, joined the Board in October 2004 as Chairman and a Non-Executive Director. Mr von Spreckelsen also currently holds the chairmanship at Thorntons Plc and is a non-executive director of MEP Mayflower (Holdings) Limited. Previously, Mr von Spreckelsen was the chief executive officer of Budgens plc and served as the chairman of Somerfield plc. Mr Spreckelsen began his career at Commerzbank Germany and Bank of America International, before becoming the European finance director of Bowater Corporation.