



## **Brookfield and GIC Complete Record A\$6.7 Billion Acquisition of National Storage REIT**

*Brookfield and GIC to work with management to support its drive for operational excellence*

**NEW YORK, SYDNEY, SINGAPORE** – May 8, 2026 – Leading global investment firms Brookfield and GIC have today announced the financial close of their acquisition of National Storage REIT (NSR), Australia and New Zealand’s largest owner and operator of self-storage facilities.

NSR securityholders received an all-cash consideration of A\$2.86 per security, implying an enterprise value of approximately A\$6.7 billion. The transaction is the largest ever take-private of an ASX-listed real estate investment trust.

NSR’s portfolio comprises more than 300 self-storage centres across Australia and New Zealand, serving over 100,000 residential and commercial customers, and represents a market-leading platform with strong long-term growth fundamentals.

**Lowell Baron, CEO, Real Estate, Brookfield** said: “National Storage is a high-quality, scaled platform operating in a sector supported by compelling structural tailwinds, where we bring deep global experience to drive local growth. We are pleased to complete this transaction alongside GIC and look forward to partnering with the NSR team to accelerate growth, enhance the customer offering, and expand the platform across Australia and New Zealand.”

**Ankur Gupta, Head of Asia Pacific & Middle East, Real Estate, Brookfield** said: “National Storage represents the type of market-leading growth platforms we look to invest in across Asia Pacific and where we can drive operational enhancement and accelerate growth. With the addition of NSR to our portfolio, Brookfield’s Australian business now has significant platforms across storage, living, hospitality, logistics and office.”

**Goh Chin Kiong, Chief Investment Officer, Real Estate, GIC** said: “GIC is pleased to deepen our existing partnership with NSR, an established and fully integrated owner-operator of self-storage centres with strong growth potential. Our existing joint venture with NSR has performed well, and we look forward to working with Brookfield and the NSR team to support the company’s next phase of development.”

**Kishore Gotety, Head of Asia (ex China), Real Estate, GIC** said: “We have been investing in Australia’s self-storage sector for a few years, having identified it as a resilient sector with significant opportunity for industry consolidation. It will also continue to benefit from the rising demand for living and storage space. We believe that NSR’s strong brand, integrated operating model, and extensive network will position it well to capitalise on this.”

Brookfield and GIC bring extensive experience in the self-storage sector globally while GIC has previously partnered with NSR in Australia.

Brookfield and GIC will work closely with NSR’s management team to support the team’s drive for operational excellence, pursuit of development opportunities and continued expansion of the platform in a market with relatively low storage penetration and strong population growth.



# Brookfield



Brookfield has invested in NSR through its opportunistic flagship real estate strategy.

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### **About Brookfield**

Brookfield is a leading global investment firm with more than US\$1 trillion in assets under management. The firm owns and operates high-quality businesses and real assets that provide essential services and form the backbone of the global economy. Brookfield invests on behalf of institutions and individuals around the world across infrastructure, renewable power and transition, private equity, real estate, and credit. With more than a century of operating experience and a global presence in over 30 countries, Brookfield deploys long-term capital to generate sustainable value for its clients and shareholders. Brookfield Corporation (NYSE: BN, TSX: BN) and Brookfield Asset Management (NYSE: BAM, TSX: BAM) are publicly traded in New York and Toronto.

### **About GIC**

GIC is a leading global investment firm established in 1981 to secure Singapore's financial future. As the manager of Singapore's foreign reserves, we take a long-term, disciplined approach to investing. Our asset allocation strategy spans three asset groups – Equities, Fixed Income, and Real Assets. These include investments in developed and emerging market equities, nominal and inflation-linked bonds, private equity, real estate, alternatives, and infrastructure. We are headquartered in Singapore, with a global presence including a talent force of over 2,300 people in 11 key financial cities and investments in over 40 countries. We seek to add meaningful value to our investments and be an investor of choice by leveraging our long-term approach, multi-asset capabilities, and global connectivity.

For more information, please visit [gic.com.sg](http://gic.com.sg) or follow us on [LinkedIn](#).