

Kenneth E. Nitzberg
Chairman and Chief Executive Officer
Devon Self Storage Holdings (US) LLC
Emeryville, CA

In 1988 Mr. Nitzberg co-founded the Devon Group and affiliated companies. Mr. Nitzberg was responsible for formulating the original business plan, raising the venture capital to fund the company's initial operations, assembling a staff of professionals and commencing the company's operations. Today Devon employs approximately 120 people in offices throughout the U.S. managing in excess of \$400,000,000 in market value of self storage assets in 46 facilities in 16 states with in excess of 22,000 tenants. Devon Self Storage is ranked as one of the top 25 largest owner/operators in the self storage industry. In 2015 Mr. Nitzberg was elected to the Self Storage Association Hall of Fame.

In 2003 Mr. Nitzberg was elected to the national Self Storage Association Board of Directors and in 2004 was elected Vice-Chair of the Board. Mr. Nitzberg became Chair in September 2005 for the balance of 2005 and 2006. The SSA represents over 2,800 self storage owners and vendors and more than 28,000 self storage facilities in over 26 countries.

Prior to co-founding Devon, Mr. Nitzberg co-founded Equitec Financial Group, Inc. in 1973. Serving as a Director since its inception and President from 1977, he was an active participant in the growth of the company to an organization with \$4.5 billion of assets under management for 250,000 individual investor clients, over 100 institutional clients, over \$2 billion in real estate assets under management, and over \$2 billion in securities under management. Equitec made its initial public stock offering in August 1983 and was listed on the NYSE in August 1984. In December 1987, a controlling interest in the company was sold and Mr. Nitzberg left shortly thereafter.

Mr. Nitzberg is a 1968 graduate with a degree in Agricultural Business Management from the University of California at Davis. Mr. Nitzberg served as a Trustee on the UCD Foundation for the University of California at Davis from 1987 through 1996, serving as Chairman from 1994 to 1996.