

Allegion Ventures Co-Leads Funding Round for Tech-Enabled Self Storage Startup Stuf

CARMEL, Ind.-(BUSINESS WIRE)--**Allegion Ventures** – the corporate venture fund of **Allegion plc** – has expanded its strategic portfolio with an investment in **Stuf**, a tech-enabled, next-generation self storage startup. Allegion Ventures co-led Series A funding for Stuf, alongside Altos Ventures.

Founded in 2020, Stuf modernizes self storage and monetizes underutilized real estate. The innovative startup partners with property owners to turn basements, garages and other spaces in commercial buildings into storage, creating new cash flow opportunities for landlords and bringing valued amenities close to businesses and close to where people live and work. Utilizing Stuf's digital-first platform, users can book, pay for and access storage easily via their mobile devices. The company employs IoT to remotely manage its national portfolio, leveraging access control and security solutions to ensure its users have secure and seamless access to their storage units.

Allegion Ventures Managing Director Bobby Prostko shared that, because Stuf operates with technology at the core of its business, the startup is transforming the consumer self storage experience, ultimately driving new value in an antiquated industry.

"Stuf CEO Katharine Lau is a visionary in the post-pandemic real estate world," Prostko said. "She's created a successful company with a very talented team that leverages a mobile-first mindset and software to modernize self storage. By focusing on the needs of today's consumer – like having storage options that are in close proximity to home and work, as well as easy to use with seamless access – Stuf is driving unparalleled experiences for its customers and reinvigorating its industry. We're excited to help fuel its growth with this investment and to see what the future has in store for Stuf."

Series A funding for Stuf will be used to help the startup expand its footprint in new and existing markets across the U.S., as well as heighten brand awareness and re-invest in technology. Lau said having the support of a strategic investor like Allegion Ventures is meaningful as Stuf moves into its next phase of growth.

"Pioneering change in real estate is never easy, but the evolving needs of consumers and commercial landlords are driving an appetite for innovation and change on both sides. I am fortunate to have the support of like-minded partners, such as Allegion Ventures, to expand Stuf's vision across the US," Lau said.

Terms of the Allegion Ventures deal have not been disclosed.

About Allegion Ventures

Allegion Ventures is the corporate venture fund of Allegion. It invests in and accelerates the growth of companies with innovative technology or software that bridge physical and digital security and create seamless user experiences. For more information, please visit www.AllegionVentures.com.

About Stuf

Led and co-founded by **Inc. Female Founders 100** Katharine Lau, Stuf is a next-generation self storage startup delivering modern, tech-enabled storage to consumers and businesses. Stuf partners with real estate owners to monetize basements, garages, and other spaces in commercial buildings as storage, creating new cash flow opportunities for landlords while providing neighborhoods with a new amenity. Whether running low on space or looking for seasonal storage, Stuf is proud to be the home away from home for your belongings. Stuf was recognized by **Fast Company** as one of **The World's Most Innovative Companies** in 2022. Please visit www.stufstorage.com and follow us on **LinkedIn** and **Instagram** for information.

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