

Market Release

20 November 2019

Appointment of a new Independent Director

NorthWest Healthcare Properties Management Limited (NWM), the manager of Vital Healthcare Property Trust (Vital), today announced the appointment of a new Independent Director

NWM is pleased to announce that Dr Michael Stanford has been appointed as an Independent Director. Dr Stanford is an experienced corporate director and health services advisor with a distinguished 30 year senior executive career in the Australian private and public health care sectors.

Dr Stanford was recently a director of Healthscope, Australia's second largest hospital group, until it was acquired and delisted from the ASX in June 2019. He is currently a director of Virtus Health (ASX: VRT), the market leading provider of assisted reproductive services in Australia, Ireland and Singapore, and Nucleus Networks, Australia's largest Phase I clinical research organisation.

Previously, Dr Stanford was the Group CEO of St John of God Health Care, one of Australia's largest Catholic not-for-profit healthcare organisations with facilities across Australia, New Zealand and East Timor. In that role he grew the organisation through a combination of organic growth and acquisitions, as well as brownfield and greenfield hospital projects. Prior to this, Dr Stanford was the Managing Director of Australian Hospital Care Ltd, a publicly listed private hospital operator and held Managing Director roles in several significant public hospital networks.

Dr Stanford holds an MBA from Macquarie University and Bachelor of Medicine and Bachelor of Surgery from the University of New South Wales. He is a Fellow of the Australian Institute of Company Directors.

Following Dr Stanford's appointment, the Board of the Manager has a majority of independent directors and two non-independent directors.

As previously announced, prior to the 2020 Annual Meeting, an independent director will replace Mr Bernard Crotty, a representative of NorthWest Healthcare Properties REIT, as Chair of the Board.

Chair of the Board, Bernard Crotty said "Following our announcement in September to appoint a new independent director by the end of the 2019 calendar year, we are very pleased to welcome Dr Stanford to the Board. Dr Stanford's extensive senior executive experience with leading Australian healthcare operators will be a tremendous asset and we look forward to his contributions to Vital's continued success."

- ENDS -

ENQUIRIES

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About Vital Healthcare Property:

Vital Healthcare Property Trust is an NZX-listed fund that invests in high-quality health and medical-related properties in New Zealand and Australia. Our tenants are hospital and healthcare operators who provide a wide range of medical and health services.

With a core focus on healthcare real estate, we understand and accommodate the needs of our healthcare tenants. We operate in a niche segment of the property market, characterised by long weighted average lease terms and high occupancy rates and with an ageing population across both countries, it's also one that's growing.

For more information, visit our website: www.vitalhealthcareproperty.co.nz