

## MARKET RELEASE

13 October 2020

**Unit Purchase Plan opens**

NorthWest Healthcare Properties Management Limited (the **Manager**), as manager of Vital Healthcare Property Trust (**Vital**), is pleased to announce the opening of its \$25m unit purchase plan (**UPP**). The UPP forms part of Vital's \$150m capital raising announced on 7 October 2020, together with the underwritten<sup>(1)</sup> \$125m placement of new units undertaken on 7 October 2020 (**Placement**).

The UPP is open to existing Vital unitholders who were recorded as having a registered address in New Zealand on Vital's register as at 5.00pm (NZ time) on 6 October 2020 (unless that person holds units on behalf of another person who resides outside of New Zealand).

Eligible unitholders will receive their personalised application forms to apply for up to a maximum of \$50,000 of new units per unitholder at an issue price equal to the lower of:

- a) \$2.80 per new unit (being the same issue price as the Placement undertaken on 7 October 2020); and
- b) a 2.5% discount to the volume weighted average price of Vital units traded on the NZX during the five trading days up to, and including, the end of the UPP offer period.

The Manager has the ability to accept additional applications above \$25 million at its discretion, and if scaling of the UPP is required, applications will be scaled having regard to existing units at 5.00pm NZ time on 6 October 2020 (being the Record Date for the UPP).

The new units issued will rank equally with existing Vital units on issue and will be eligible for the FY21 first quarter distribution payable in December.

Unitholders can apply online at [www.vitalunitoffer.co.nz](http://www.vitalunitoffer.co.nz) until 5.00pm (NZ time) on Wednesday, 28 October 2020.

The UPP offer document will be sent to eligible unitholders today and can be found at [www.vitalunitoffer.co.nz](http://www.vitalunitoffer.co.nz). Online applications are strongly encouraged.

Record Date:	5.00pm NZ time, 6 October 2020
Announcement of Offer:	7 October 2020
Unit Purchase Plan Opening Date:	13 October 2020
Offer Document and Application Form sent to eligible unitholders:	13 October 2020
Unit Purchase Plan Closing Date (last time for online applications, or for receipt of an	5.00pm NZ time, 28 October 2020

Application Form by Computershare, with payment):	
Unit Purchase Plan issue price announced:	29 October 2020
Allotment of new units under the Unit Purchase Plan and commencement of trading:	4 November 2020

These dates are subject to change and are indicative only. The Manager reserves the right to alter the key dates, subject to applicable laws and the NZX Listing Rules. The Manager reserves the right to withdraw the unit purchase plan at any time prior to the issue of the units under the unit purchase plan at its absolute discretion.

**- ENDS -**

## ENQUIRIES

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## About Vital (NZX code VHP):

Vital Healthcare Property Trust is an NZX-listed fund that invests in high-quality healthcare properties in New Zealand and Australia including private hospitals (~81% of rent), Medical Office Buildings (~11% of rent) and aged care (~8% of rent).

Vital is the only specialist listed landlord of healthcare property in Australasia and currently has a portfolio valued at over \$2 billion.

Vital is managed by NorthWest Healthcare Properties Management Limited, a subsidiary of Toronto Stock Exchange listed NorthWest Healthcare Properties REIT, a global owner and manager of healthcare property.

For more information, visit our website: [www.vhpt.co.nz](http://www.vhpt.co.nz)

## Disclaimer

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Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the U.S. Securities Act and applicable US state securities laws. The information in this announcement is of general background and does not purport to be complete. It should be read in conjunction with Vital's other market announcements lodged with NZX, which are available at [www.nzx.com/companies/VHP](http://www.nzx.com/companies/VHP).

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<sup>1</sup>NorthWest Healthcare Properties REIT committed, on behalf of its owned and controlled entities, to participate in the Placement by subscribing for \$31.9m of new units, representing its pro rata holding in Vital. The balance of the Placement was underwritten by Forsyth Barr Group Limited and Goldman Sachs New Zealand Limited