

MARKET RELEASE

2 May 2022

Vital announces successful completion of Institutional Entitlement Offer and Institutional Bookbuild

NorthWest Healthcare Properties Management Limited (the **Manager**), as manager of Vital Healthcare Property Trust (**Vital**), advises that it has successfully completed the institutional entitlement offer component (**Institutional Entitlement Offer**) and the institutional bookbuild component (**Institutional Bookbuild**) (together, the **Institutional Offer**) of its underwritten 1 for 8.54 pro rata accelerated entitlement offer (**Offer**) announced on Thursday, 28 April 2022.

The Institutional Entitlement Offer closed at 5.00pm (NZ time) on Thursday, 28 April 2022. The Institutional Bookbuild opened at 10.00am and closed at 3.00pm (NZ time) on Friday, 29 April 2022. Eligible institutional unitholders took up 98% of their entitlements and, combined with clearing the Institutional Bookbuild, have raised gross proceeds of \$109.8m, representing approximately 37.2 million new units.

The Institutional Bookbuild of 4.6 million units achieved a clearing price of \$3.04 per unit representing a premium of \$0.09 per unit, 3.1% over the offer price. This premium means that institutional unitholders who were not eligible to participate or did not take up their full entitlement receive a return of \$0.09 per unit on their entitlements.

New units issued under the Institutional Offer are expected to be allotted and commence trading on the NZX on Friday, 6 May 2022.

In advance of the Offer, NorthWest Healthcare Properties REIT had committed, on behalf of its owned and controlled entities, to participate in the Offer by subscribing for \$55m of new units, representing its pro rata ~27.5% stake in Vital. It did so by taking up its entitlements in full in the Institutional Entitlement Offer.

The balance of the Offer is underwritten by Craigs Investment Partners Limited and Forsyth Barr Group Limited.

Institutional Entitlement Offer and Institutional Bookbuild	
Trading halt lifted	Monday, 2 May 2022
Settlement of Institutional Offer, allotment of new units under the Institutional Offer and trading commences on the NZX	Friday, 6 May 2022
Retail Entitlement Offer and Retail Bookbuild	
Record date	5.00pm (NZ time), Friday, 29 April 2022
Retail Entitlement Offer opens	10.00am (NZ time), Tuesday, 3 May 2022
Retail Entitlement Offer closes	5.00pm (NZ time), Thursday, 12 May 2022
Trading halt commences (for Retail Bookbuild)	Monday, 16 May 2022
Retail Bookbuild opens	10.00am (NZ time), Monday, 16 May 2022
Retail Bookbuild closes	3.00pm (NZ time), Monday, 16 May 2022
Trading halt lifted	Tuesday, 17 May 2022
Settlement of Retail Entitlement Offer and Retail Bookbuild, allotment of new units under the Retail Entitlement Offer the Retail Bookbuild and trading commences on the NZX	Thursday, 19 May 2022

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 Offer at any time prior to the issue of the units under the Offer at its absolute discretion.

For further information in respect of the Offer, please refer to the capital raising presentation and Offer Document released to the NZX on Thursday, 28 April 2022 and available at www.vitalunitoffer.co.nz. If you have any questions about the Offer, please visit the Offer website at www.vitalunitoffer.co.nz or call the Vital Investor Information Line on 0800 650 034 (toll free within New Zealand) from 8.30am to 5.00pm Monday to Friday (excluding public holidays), or contact your financial adviser or other professional adviser.

– 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 (~82%* of portfolio value), ambulatory care facilities (~13%* of portfolio value) and aged care (~5%* of portfolio value).

Vital is the leading specialist listed landlord of healthcare property in Australasia and currently has a portfolio valued at ~\$3* 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.

* All figures are as at 31 December 2021

Disclaimer:

This announcement has been prepared by NorthWest Healthcare Properties Management Limited (the "Manager") as manager of the Vital Healthcare Property Trust (the "Trust"). The details in this announcement provide general information only. It is not intended as investment, legal, tax or financial advice or recommendation to any person and must not be relied on as such. You should obtain independent professional advice prior to making any decision relating to your investment or financial needs.

All references to \$ are to New Zealand dollars unless otherwise indicated.

This announcement may contain forward-looking statements. Forward-looking statements can include words such as "expect", "intend", "plan", "believe", "continue" or similar words in connection with discussions of future operating or financial performance or conditions. The forward-looking statements are based on management's and directors' current expectations and assumptions regarding the Trust's business, assets and performance and other future conditions, circumstances and results. As with any projection or forecast, forward-looking statements are inherently susceptible to uncertainty and to any changes in circumstances. The Trust's actual results may vary materially from those expressed or implied in the forward-looking statements. The Manager, the Trust, and its or their directors, employees and/or shareholders have no

liability whatsoever to any person for any loss arising from this presentation or any information supplied in connection with it. The Manager and the Trust are under no obligation to update this announcement or the information contained in it after it has been released. Past performance is no indication of future performance.

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.
