

29 June 2023

Indicative valuation changes to 30 June 2023

Northwest Healthcare Properties Management Limited, the manager of Vital Healthcare Property Trust (**Vital**), advises that it expects Vital to record a property revaluation loss of ~NZ\$160m for the six months ending 30 June 2023, with ~55% of the portfolio (by value) having been independently valued.

This preliminary draft revaluation loss represents a ~4.6% decrease since 31 December 2022 comprising a ~2.8% decrease for the Australian portfolio and a ~7.4% decrease for the New Zealand portfolio. The primary driver of this indicative result is 34 basis points of softening in the weighted average capitalisation rate for the portfolio (26 basis points softening for Australia and 52 basis points softening for New Zealand) taking the weighted average softening over FY23 to 48 basis points for the portfolio (34 basis points for Australia and 79 basis points for New Zealand).

The indicative weighted average capitalisation rate is expected to be 5.06% at 30 June 2023 reflecting 4.87% for the Australian portfolio and 5.48% for the New Zealand portfolio.

The indicative revaluation loss referred to above is subject to audit and will be confirmed when Vital's interim results are released (expected to occur on 10 August 2023).

– 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 (~79%* of portfolio value), ambulatory care facilities (~17%* of portfolio value) and aged care (~4%* of portfolio value).

Vital is the leading specialist listed landlord of healthcare property in Australasia.

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

* All figures are indicative, as at 30 June 2023