

26 July 2023

Settlement of non-core asset sales; acquisition of expansion land for Ormiston Hospital

Consistent with previous announcements that Northwest Healthcare Properties Management Limited (**the Manager**), as manager of Vital Healthcare Property Trust (**Vital**), was seeking to sell >NZ\$200m of non-core assets, the Manager confirms that the following non-core asset sales have settled or are settling:

1. Eden Private Hospital (settled in June 2023).
2. Apollo Health and Wellness (settled in June 2023).
3. Mons Road Medical Centre (settled in July 2023).
4. Southport Private Hospital (under contract settling early September 2023).

The sales were conducted at an aggregate price of ~NZ\$155m (before disposal costs) representing a weighted average discount of <9% to their 31 December 2022 book values¹. All net proceeds have been / will be used to repay debt and will ultimately fund Vital's development pipeline.

Separately, Vital has agreed to acquire 7,461 square metres of land adjoining Ormiston Hospital for NZ\$13m which is due to settle in July 2023. This land provides Vital with options to expand this healthcare precinct once the current hospital expansion completes (due at the end of FY24).

Further details on the sales and acquisition will be provided as part of Vital's Annual Results scheduled for 10 August 2023.

– ENDS –

ENQUIRIES

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¹ Excludes foreign exchange impacts as well as rent guarantees and capital allowances for certain properties.

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 (~80%* of portfolio value), ambulatory care facilities (~16%* 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