

Market Release

24 October 2019

Appointment of a new Fund Manager for Vital

NorthWest Healthcare Properties Management Limited (NWM), the manager of Vital Healthcare Property Trust (Vital), today announced the appointment of a new Fund Manager for Vital.

NWM is pleased to announce that Mr Aaron Hockly has been appointed to the role of Fund Manager, Vital Healthcare Property Trust.

Mr Hockly is a New Zealand National who recently returned to New Zealand after 17 years in senior management and advisory roles in Australia. He has an extensive property, funds management and legal background with his last role in Australia being the Chief Operating Officer for Growthpoint Properties Australia. Growthpoint is a A\$4.1 billion ASX listed real estate investment trust with a portfolio of quality office and industrial properties. At Growthpoint, Mr Hockly had direct management responsibility for strategy, transaction structuring and execution (property, debt and equity), reporting and investor relations.

Mr Hockly is to be based in Auckland and will report directly to Mr Craig Mitchell, the Chief Executive Officer of NorthWest Australia and New Zealand. His role is expected to commence in early January 2020.

Mr Mitchell said "We are very pleased that after a lengthy executive search, we have been successful in attracting a senior real estate executive with Aaron's experience and understanding of both the New Zealand and Australian property markets."

Mr Miles Wentworth, who has been the Interim Manager of Vital since May 2019, will work closely with Mr Hockly to ensure a seamless transition and a continuation of the current management focus before resuming his role as a Director and Adviser to NorthWest.

Chairman of Vital, Mr. Bernard Crotty said "We are fortunate to have been able to attract and secure someone of Aaron's calibre and depth of experience, and are looking forward to him playing a significant role in the future direction and continued growth of Vital."

- 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