

MARKET RELEASE

16 December 2021

~\$140m property revaluation gain anticipated for 1H FY22

NorthWest Healthcare Properties Management Limited (**the Manager**), as manager of Vital Healthcare Property Trust (**Vital**), expects Vital to record a property revaluation gain of approximately \$140m for the six months ending 31 December 2021 with 80% of the portfolio (by value) independently valued. This preliminary draft revaluation gain represents a 5.3% increase since 30 June 2021 and reduces pro-forma LVR by 1.6%.

At 31 December 2021 Vital's property portfolio is anticipated to be valued at approximately \$2.9b¹, 10% above 30 June 2021. The property portfolio weighted average capitalisation rate is approximately 4.66%, reflecting approximately 22 basis points of compression over the six-month period.

Vital's Fund Manager, Aaron Hockly, said:

" Investor appetite for quality Australian and New Zealand healthcare property remains strong demonstrated by several recent and anticipated transactions. Investors are particularly attracted to the sector's relatively low risk and low volatility."

The preliminary draft revaluation gain referred to above is subject to finalisation and audit and could be revised up or down. Final audited valuations will be confirmed when Vital's half year results are released on 24 February 2022.

FY22 market guidance remains at least 11.80 cpu in AFFO (2% above FY21) and 9.5 cpu in unitholder distributions (7% above FY21).

– ENDS –

ENQUIRIES

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¹ After allowing for completed acquisitions, capital additions (primarily development), disposals and forecast FX

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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 (~83% of portfolio value), ambulatory care facilities (~12% 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 approximately \$2.9¹ 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