

6 January 2023

~\$65m valuation loss expected at 31 December 2022

NorthWest Healthcare Management Properties Management Limited (**the Manager**), the manager of Vital Healthcare Property Trust (**Vital**) advises that it expects Vital to record a property revaluation loss of ~\$65m for the six months ended 31 December 2022, with ~55% of the portfolio (by value) having been independently valued.

This preliminary draft revaluation loss represents a 1.9% decrease since 30 June 2022 (reflecting a stable Australian portfolio and a 6.5% loss for Vital's New Zealand portfolio). The loss reflects a 14 basis points softening in the weighted average cap rate for the portfolio (9 basis points softening for Australia and 26 basis points softening for New Zealand).

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 23 February 2023).

– ENDS –

ENQUIRIES

Aaron Hockly
Fund Manager, Vital Healthcare Property Trust
Tel 09 973 7301, Email aaron.hockly@nwhreit.com

Michael Groth
Chief Financial Officer, NorthWest Healthcare Properties Management Limited
Tel +61 409 936 104, Email michael.groth@nwhreit.com

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 31 December 2022