

1 June 2017

Vital acquires Hironnelle Private Hospital and adjacent development sites for A\$23.5m

Vital Healthcare Property Trust (Vital) today announced the off-market acquisition of Hironnelle Private Hospital, a rehabilitation hospital located in Sydney's central metropolitan suburb of Chatswood. The hospital operator and tenant is Health Care, Australia's third largest corporate private hospital operator and pan-Asian healthcare services group.

Hironnelle Private Hospital acquisition is on strategy

Hironnelle is a 53-bed private rehabilitation hospital located within Sydney's lower North Shore suburb of Chatswood, approximately 10km north-west of the Sydney CBD. The recently refurbished hospital provides the north shore population with a modern rehabilitation facility including hydrotherapy pool.

Hironnelle will be leased to Health Care for 25 years with the hospital acquired on an initial yield of 6.00%.

Adjacent strategic acquisitions will support long-term value creation

Vital also acquired two adjacent residential sites and an option to acquire a third property for future expansion to meet forecast rising demand for rehabilitation services in the area.

Chief Executive of the Manager David Carr said, "The acquisition fits perfectly with Vital's strategy to continue to support the growth initiatives of its partners. Furthermore it aligns with our scale and diversification strategy to enhance long-term value and underpin the delivery of sustainable distributions to investors".

Settlement occurred yesterday.

– ENDS –

ENQUIRIES

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About Vital Healthcare Property Trust

Vital Healthcare Property Trust (NZX: VHP) is Australasia's largest listed investor in healthcare real estate. Tenants include hospital operators and healthcare practitioners who deliver a wide range of medical and healthcare related services. The Manager of Vital Healthcare Property Trust is Vital Healthcare Management Limited.

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