

Market Release

4 April 2018

Retirement of Graeme Horsley

NorthWest Healthcare Properties Management Limited ('NW Management') (previously Vital Healthcare Management Limited), the Manager of Vital Healthcare Property Trust ('Vital') (NZX: VHP), today announced that Mr Graeme Horsley has advised that he will retire as Chairman and as a Director, effective 1 May 2018.

Mr Horsley said today: "I had indicated at the Vital annual meeting in 2017 that the current term would be my last as a Director. Personal circumstances are now such that I have determined to accelerate my plans and retire at this time."

"It has been a privilege to serve as a director and, since 2011, as Chairman of NW Management. Vital is now one of the largest comprehensive healthcare real estate vehicles in Australasia and, under the leadership of Chief Executive Officer David Carr, is well positioned for future success."

Paul Dalla Lana, the founder and Chief Executive Officer of NW Management parent company NorthWest Healthcare Properties REIT, said "Graeme has been instrumental in the growth and success of Vital since he joined the Board in 2007 and became Chairman in 2011. During his tenure Vital has observed compound average total annual returns of 12.0%, well ahead of the local listed property sector average of 6.6%. This is an exceptional record of performance. I would like to thank Graeme for his leadership and dedication. We will miss him, but extend our best wishes in his retirement."

NW Management also announces that David Carr will be appointed a Director of NW Management, effective 1 May 2018.

Following Graeme Horsley's retirement and David Carr's appointment, the NW Management board will consist of Claire Higgins (Independent Director and Chair), Andrew Evans (Independent Director), Paul Dalla Lana (CEO, NorthWest Healthcare Properties REIT), Bernard Crotty (President, NorthWest Healthcare Properties REIT) and David Carr (Chief Executive Officer). The independent Chair will exercise a second casting vote in respect of any issue on which the Board is not unanimously agreed.

This interim Board configuration will be reviewed not later than the next Annual Meeting of Vital unitholders.

- ENDS -

ENQUIRIES

David Carr, Chief Executive Officer

NorthWest Healthcare Properties Management Ltd, Telephone 09 973 7301, Email dcarr@vhpt.co.nz

Stuart Harrison, Chief Financial Officer

NorthWest Healthcare Properties Management Ltd, Telephone 09 973 7302, Email sharrison@vhpt.co.nz

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 NorthWest Healthcare Properties Management Limited.

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