

Market Release

13 June 2017

Vital acquires The Hills Clinic in Sydney for A\$30.3m

Vital Healthcare Property Trust (Vital) today announced the off-market acquisition of The Hills Clinic (The Hills), a private mental health hospital located in Sydney's north western growth corridor.

A modern and innovative private hospital

Located in the suburb of Kellyville, approximately 40km north-west of the Sydney CBD, The Hills is a two-level purpose-built mental health hospital offering specialist inpatient programs. Health Care, Australia's third largest corporate private hospital operator and pan-Asian healthcare services group will lease The Hills from Vital on a 30-year lease.

Built in 2011, The Hills is a 59-bed private inpatient facility, including a medical clinic with eight consulting rooms and approximately 30 referring clinicians. The Hills is differentiated by its dedicated youth mental health program providing modern, innovative accommodation for adolescents with drug, alcohol, depression and anxiety disorders.

The Hills Clinic supports Vital's long-term strategy

Chief Executive of the Manager David Carr said, "The Hills Clinic is Vital's fifth mental health hospital in Australia and its first in NSW and directly supports our scale and diversification strategy. The Hills site has expansion capability, with potential for an additional 24 beds, which fits nicely with Vital's philosophy of supporting its operating partners as population growth and wider demand for mental health services increases over time".

Settlement is expected to occur in July.

– ENDS –

ENQUIRIES

David Carr, Chief Executive Officer
[Vital Healthcare Management Ltd, Telephone 09 973 7301, Email dcarr@vhpt.co.nz](mailto:dcarr@vhpt.co.nz)

Stuart Harrison, Chief Financial Officer
[Vital Healthcare Management Ltd, Telephone 09 973 7302, Email sharrison@vhpt.co.nz](mailto: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 Vital Healthcare Management Limited.

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