

## MARKET RELEASE

8 October 2020

**Vital announces successful completion of \$125m Placement**

NorthWest Healthcare Properties Management Limited (the **Manager**), as manager of Vital Healthcare Property Trust (**Vital**), advises that it has successfully completed the \$125m placement of new units (the **Placement**), which forms part of the \$150m capital raising announced on 7 October 2020 (the **Offer**).

The Placement was underwritten<sup>(1)</sup> at a fixed price of \$2.80 per unit, representing a 6.0% discount to the closing price of \$2.98 on 6 October 2020. Existing unitholders that participated in the Placement were given priority to obtain a pro rata allocation.

Vital's Fund Manager, Aaron Hockly, said

"We are delighted with the outcome of the placement, which was well supported by existing institutional unitholders and broker firm clients. The capital raising provides Vital with the funding to pursue growth opportunities, particularly the approximately \$100m<sup>(2)</sup> of new brownfield developments."

Settlement and allotment of the new units issued under the Placement is expected to occur on 13 October 2020.

Forsyth Barr Group Limited and Goldman Sachs New Zealand Limited acted as underwriters of the Placement<sup>(1)</sup>.

**The Unit Purchase Plan opens on Tuesday, 13 October 2020**

Eligible unitholders will receive their personalised application forms to apply for up to \$50,000 of new units in the unit purchase plan (the **UPP**) component of the Offer from Tuesday, 13 October 2020. Unitholders can apply online at [www.vitalunitoffer.co.nz](http://www.vitalunitoffer.co.nz) until 5.00pm (NZ time) on Wednesday, 28 October 2020.

Record Date:	5.00pm NZ time, 6 October 2020
Announcement of Offer:	7 October 2020
Unit Purchase Plan Opening Date:	13 October 2020
Offer Document and Application Form sent to eligible unitholders:	13 October 2020
Unit Purchase Plan Closing Date (last time for online applications, or for receipt of an Application Form by Computershare, with payment):	5.00pm NZ time, 28 October 2020

Unit Purchase Plan issue price announced:	29 October 2020
Allotment of new units under the Unit Purchase Plan and commencement of trading:	4 November 2020

These dates are subject to change and are indicative only. The Manager reserves the right to alter the key dates, subject to applicable laws and the NZX Listing Rules. The Manager reserves the right to withdraw the unit purchase plan at any time prior to the issue of the units under the unit purchase plan at its absolute discretion.

For further information in respect of the Placement and UPP, please refer to the capital raising presentation released to the NZX on 7 October 2020.

**- ENDS -**

## ENQUIRIES

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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 (~81% of rent), Medical Office Buildings (~11% of rent) and aged care (~8% of rent).

Vital is the only specialist listed landlord of healthcare property in Australasia and currently has a portfolio valued at over \$2 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](http://www.vhpt.co.nz)

## Disclaimer

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Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the U.S. Securities Act and applicable US state securities laws. The information in this announcement is of general background and does not purport to be complete. It should be read in conjunction with Vital's other market announcements lodged with NZX, which are available at [www.nzx.com/companies/VHP](http://www.nzx.com/companies/VHP).

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Note: All amounts are in NZD unless otherwise shown

<sup>1</sup>NorthWest Healthcare Properties REIT has committed, on behalf of its owned and controlled entities, to participate in the Placement by subscribing for \$31.9m of new units, representing its pro rata holding in Vital. The balance of the Placement is underwritten by Forsyth Barr Group Limited and Goldman Sachs New Zealand Limited

<sup>2</sup>This is part of the \$130m pipeline included as part of Vital's FY20 Annual Results. AUD developments are converted to NZD at FY20 period end NZD/AUD exchange rate of 0.9345