



Medical Properties Trust Announces Acquisition of 8 UK Hospitals for \$434 Million

July 23, 2019

Leading Global Healthcare Provider Ramsay Health Care to Join MPT Operators

BIRMINGHAM, Ala.--(BUSINESS WIRE)--Jul. 23, 2019-- Medical Properties Trust, Inc. ("MPT" or the "Company") (NYSE: MPW), today announced that it has entered into a definitive agreement with Secure Income REIT ("SIR") (LSE: SIR) under which MPT will acquire freehold interests in eight private hospitals located throughout England for an aggregate purchase price of approximately \$434 million. The hospitals are leased pursuant to in-place net leases with an approximate 18-year remaining lease term and include annual fixed and periodic market-based escalations.

The transaction achieves a GAAP lease rate consistent with overall global cap rates for MPT's recent transactions, resulting in an attractive investment spread and is expected to close during the third quarter of 2019, subject to customary closing conditions. The Company expects to initially finance the transaction from available cash balances and borrowings under its existing credit facility.

Ramsay Health Care ("Ramsay") (ASX: RHC), the fifth largest private hospital operator in the world and one of the leading operators in Western Europe, operates the hospitals and is the guarantor of the leases. Ramsay is headquartered in Sydney, Australia and operates 480 healthcare facilities across 11 countries, including 34 acute care hospitals and day procedure centers in the UK.

Through this transaction, MPT further expands its footprint in the UK, building upon the successful acquisition of BMI Harbour Hospital in Poole, England earlier this year, and the Company's relationship with Circle Health that now includes two acute hospitals and a rehabilitation hospital. Including the Ramsay hospitals that MPT is acquiring, which have a total of 255 licensed beds, the Company will now own 12 hospital facilities across the UK collectively representing 463 licensed beds.

"Our acquisition of these outstanding hospitals demonstrates the strong near-term opportunities embedded in our robust global pipeline," said Edward K. Aldag, Jr., MPT's Chairman, President and CEO. "This transaction is particularly powerful as it initiates an important new relationship between MPT and Ramsay Health Care – an active, leading health care operator with a substantial global portfolio. We are excited to establish this long-term relationship, particularly as it advances our efforts to enhance our geographic diversity, with hospitals representing approximately one-half of the total purchase price located in the highly-desirable greater London area."

About Medical Properties Trust, Inc.

Medical Properties Trust, Inc. is a self-advised real estate investment trust formed to acquire and develop net-leased hospital facilities. The Company's financing model facilitates acquisitions and recapitalizations and allows operators of hospitals to unlock the value of their real estate assets to fund facility improvements, technology upgrades and other investments in operations. For more information, please visit the Company's website at www.medicalpropertiestrust.com.

The statements in this press release that are forward looking are based on current expectations and actual results or future events may differ materially. Words such as "expects," "believes," "anticipates," "intends," "will," "should" and variations of such words and similar expressions are intended to identify such forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results of the Company or future events to differ materially from those expressed in or underlying such forward-looking statements, including without limitation: the satisfaction of all conditions to, and the timely closing (if at all) of pending transactions, including Prospect and Halsen investments; annual run-rate net income and NFFO per share; the amount of acquisitions of healthcare real estate, if any; results from potential sales and joint venture arrangements, if any; capital markets conditions; estimated leverage metrics; the repayment of debt arrangements; statements concerning the additional income to the Company as a result of ownership interests in equity investments and the timing of such income; the payment of future dividends, if any; completion of additional debt arrangements, and additional investments; national and international economic, business, real estate and other market conditions; the competitive environment in which the Company operates; the execution of the Company's business plan; financing risks; the Company's ability to maintain its status as a REIT for income tax purposes; acquisition and development risks; potential environmental and other liabilities; and other factors affecting the real estate industry generally or healthcare real estate in particular. For further discussion of the factors that could affect outcomes, please refer to the "Risk factors" section of the Company's Annual Report on Form 10-K for the year ended December 31, 2018 and as updated by the Company's subsequently filed Quarterly Reports on Form 10-Q and other SEC filings. Except as otherwise required by the federal securities laws, the Company undertakes no obligation to update the information in this press release.

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Source: Medical Properties Trust, Inc.

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