

Trading Update

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Assura PLC

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Assura plc

Trading Update

For the first quarter ending 30 June 2021

Assura plc ("Assura"), the leading primary care property investor and developer, today announces its Trading Update for the first quarter to 30 June 2021.

Jonathan Murphy, CEO, said:

"I am pleased to report that Assura has completed another successful quarter. We have continued to manage our portfolio actively by adding 12 attractive assets to our portfolio for a total of £53 million and disposing of 11 mature assets for £15 million. At the same time, our development activity is at record levels and we are currently on site at 17 locations with a total cost of £99 million.

"Towards the end of the quarter we issued our first Sustainability Bond, raising £300 million, which follows on from our first Social Bond last year. This is a further clear demonstration of the commitment to our communities and the wider environment across everything we do.

"We can increasingly see new ways to support the NHS in meeting its infrastructure challenges and the current development of the West Midlands Ambulance Hub is an excellent example of this. We continue to engage closely with the NHS to identify ever more innovative solutions for its needs."

Strong track record of investment activity continues through first quarter

- Growing portfolio of 610 properties with current annualised rent roll of £123.5 million
- 12 property additions (1 development completion and 11 acquisitions) for total cost of £53 million
- 2 development schemes moved onto site in the quarter (including the West Midlands Ambulance Hub announced in June 2021)
- 11 disposals completed raising proceeds of £15 million, above the book value at March 2021
- 3 lease regears completed in the period (£0.1 million of existing rent)
- Currently on site with 4 capital asset enhancement projects (total spend £2.7 million)

Developments and acquisition pipeline provide significant growth opportunities

- Currently on site with 17 developments with a total cost of £99 million (March 2021: 16, £72 million)
- Immediate development pipeline of 19 schemes, where we expect to be on site within 12 months, totalling a further £121 million (March 2021: 17, £111 million)
- Immediate acquisitions pipeline stands at £58 million, which we would normally expect to complete in 3-6 months (March 2021: £46 million)
- 37 lease re-gears covering £4.5 million of existing rent roll in the current pipeline
- Pipeline of 19 capital asset enhancement projects (projected spend £16 million) over the next 2 years

Strong and sustainable financial position

- 12-year 1.625% £300 million Sustainability Bond issued in June 2021
- Following the Sustainability Bond issuance, at 30 June 2021 net debt stood at £954 million with undrawn facilities of £205 million and a weighted average interest rate of 2.3%

ENDS

For further information, please contact:

Assura plc:

Tel: 01925 420 680

Jayne Cottam, CFO

Email: Investor@assura.co.uk

David Purcell, Head of Investor Relations

Finsbury:

Tel: 0207 251 3801

Gordon Simpson

Email: Assura@Finsbury.com

James Thompson

This announcement contains inside information as defined in Article 7 of the EU Market Abuse Regulation No 596/2014 and has been announced in accordance with the Company's obligations under Article 17 of that Regulation.

Notes to Editors

Assura plc, a constituent of the FTSE 250 and the EPRA* indices, is a UK REIT and long-term investor in and developer of primary care property. The company, headquartered in Warrington, works with GPs, health professionals and the NHS to create outstanding spaces for health services in our communities. At 31 March 2021, Assura's property portfolio was valued at £2,453 million.

Further information is available at www.assurapl.com

*EPRA is a registered trademark of the European Public Real Estate Association.

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