

11 January 2021

Assura plc

Trading Update For the third quarter of the year ending 31 December 2020

Assura plc ("Assura"), the leading primary care property investor and developer, today announces its Trading Update for the third quarter of the year to 31 December 2020.

Jonathan Murphy, CEO, said:

"Assura has delivered another quarter of strong progress, as we accelerated investment spend to enhance our portfolio further and drive additional growth. We completed three developments, moved an additional three schemes on site, and completed 16 acquisitions for a total consideration of £89 million. Construction on all our new developments continues, despite the third national lockdown, to deliver new capacity for primary care around the country.

"Our experienced internal investment and development teams have continued to successfully replenish our acquisition and development pipelines, and we have a significant number of attractive new opportunities.

"Following the £300 million issue of our first Social Bond in September, we fully repaid the secured bond due in December 2021 which completed our long-standing ambition for all financing to be on an unsecured basis.

"During these very challenging times, we continue to work closely with the NHS, clinicians and patients using our buildings, with many already acting as vaccine sites."

Active third quarter further enhances our portfolio, as rent collection continues as normal

- Growing portfolio of 593 properties with current annualised rent roll of £118.0 million
- 3 developments completed in Q3, 9 in year to date with an overall combined cost of £57.2 million
- 3 schemes moved onto site in the quarter
- 16 acquisitions completed for total consideration of £89 million taking year to date totals to 36 and £169 million
- Further 2 disposals completed raising proceeds of £2 million, year to date 28 assets disposed for £25 million
- 2 lease regears completed in the period, 15 completed year to date (£1.2 million of existing rent)
- 3 capital asset enhancement projects completed (4 year to date, total spend £1.2 million)
- Rent collections continue to be in line with normal patterns

Developments and acquisition pipeline provide significant growth opportunities

- Currently on-site with 15 developments with a total cost of £71 million
- Immediate development pipeline totalling a further £60 million; schemes which we expect to be on site within 12 months
- Immediate acquisitions pipeline stands at £80 million, which we would normally expect to complete in 3-6 months
- 53 lease re-gears covering £6.8 million of existing rent roll in the current pipeline
- Pipeline of 19 capital asset enhancement projects (projected spend £14 million) over the next 2 years

Strong financial position

- At 31 December 2020 net debt stood at £849 million with undrawn facilities of £225 million
- As previously announced and following the successful 1.5% £300 million Social Bond issue in September 2020, in October the RCF facility was reduced from £300 million to £225 million and the 4.75% £110 million secured bond due December 2021 was repaid in full

ENDS

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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 30 September 2020, Assura's property portfolio was valued at £2,259 million.

Further information is available at www.assurapl.com

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