



Trading Update

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Assura PLC
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Assura plc

Trading Update For the first half of the year ending 30 September 2021

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

Jonathan Murphy, CEO, said:

"Assura has been extremely active so far this financial year. We have made good progress with our investment and development strategy, demonstrating our capabilities and building on our market leading position. We added 27 properties to our portfolio in the period, comprising seven new development completions and 20 acquisitions for a combined total cost of £117 million, while also completing 11 disposals for cash proceeds of £15 million.

"The NHS has been put under ever increasing strain by COVID, which has highlighted capacity constraints in hospitals, increased waiting lists, and exposed older buildings as inadequate for current healthcare requirements. Assura's experience, built up through years of close engagement with the NHS, means we are well positioned to deliver the future innovative community buildings this country needs and support the NHS through key emerging trends including digitalisation, the integration of healthcare systems and mental health support. Assura is proud to have invested over £1 billion into primary care properties since April 2017 and currently have a record development pipeline totalling £480 million."

Strong track record of investment activity continues

- Growing portfolio of 625 properties with current annualised rent roll of £127.5 million
- 27 property additions (7 development completions and 20 acquisitions) for total cost of £117 million over the period
- 3 development schemes moved onto site (including the West Midlands Ambulance Hub announced in June 2021)
- 11 disposals completed, above March 2021 book value, for cash proceeds of £15 million
- 5 lease regears completed (representing £0.2 million of existing rent)
- Currently on site with 5 capital asset enhancement projects with total spend of £3.7 million

Development and acquisition pipelines provide significant growth opportunities

- On site with 12 developments with a total cost of £72 million (March 2021: 16, £72 million) following the 7 successful completions in the period
- Immediate development pipeline of 20 schemes, where we expect to be on site within 12 months, totalling a further £145 million (March 2021: 17, £111 million)
- Extended development pipeline of £263 million - schemes on which we are appointed exclusive development partner but currently awaiting NHS approval.
- Total development pipeline of £480 million (on site, immediate and extended)
- Immediate acquisitions pipeline of £102 million, which we would normally expect to complete in 3-6 months (March 2021: £46 million)
- 56 lease re-gears covering £6.7 million of existing rent roll in the current pipeline
- Pipeline of 19 capital asset enhancement projects (projected spend £15 million) over the next 2 years

Robust financial position

- 12-year 1.625% £300 million Sustainability Bond issued in June 2021
- At 30 September 2021 net debt stood at £1,015 million with a weighted average interest rate of 2.3%

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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 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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