

29 March 2012

Assura Group Limited

Pre-close trading update shows 3.5% rental growth and a progressive dividend policy

Appointment of Graham Roberts as CEO further strengthens the management

Assura Group Limited (LSE: AGR) ("Assura" or the "Company"), the UK's leading primary healthcare property company, today announces the appointment of a new Chief Executive Officer and an update on trading for the year ending 31 March 2012.

Directorate Changes

Graham Roberts has been appointed as Chief Executive Officer of Assura with immediate effect. Graham has worked in the property sector for the last 16 years. This includes, most recently, almost 10 years until 2011 as Finance Director of The British Land Company PLC, one of the UK's largest Real Estate Investment Trusts, where he oversaw £21 billion of investment and development transactions, pioneered both transparency and a sustainable dividend policy leading to a significant re-rating of the business.

Graham Roberts replaces Nigel Rawlings, who has today resigned as CEO and stepped down from the Board. He will remain as an adviser to the Company for the next month, assisting in the handover of responsibilities to Graham. Nigel joined Assura as CFO at the Company's inception in 2003, becoming CEO in March 2010.

As announced on 26 January 2012, Peter Pichler will stand down as a non-executive director on 31 March 2012 and Clare Hollingsworth intends to step down as a non-executive director when a replacement is appointed.

David Richardson joined the Board on 3 January 2012 and the search for an additional non-executive director to replace Clare Hollingsworth is well advanced.

Dividend

At the time of the Company's Rights Issue in November, the Board stated that it intended to recommend a final dividend for this year. The Board is now also announcing a progressive dividend policy, paying dividends in future on a quarterly basis, in line with the timing of the Company's rental income receipts. The first quarterly dividend will be paid as an interim dividend in July 2012 at a rate of 0.285 pence per share, giving rise to an anticipated annualised distribution of at least 1.14 pence per share.

Rent Reviews

Since 1 April 2011 the Company has completed 99 rent reviews, which resulted in an additional £806,000 per annum in passing rent for existing properties and an anticipated weighted average annual rental increase of around 3.5% for the current year as a whole.

Development Pipeline

The Company's development pipeline remains strong and is expected to be a key contributor to rental income growth in the near term. Since the Company's interim management statement on 9 February 2012, Assura has completed one development in the Midlands, adding a further £300,000 of annual income to the Company's rent roll which, when combined with those projects currently on-site or due to commence in the next six months, will have an aggregate estimated rental value on completion of £2.6 million, an uplift of 7.6% on the annualised rent roll.

Simon Laffin, Chairman, commented:

"To have attracted such an experienced and well respected real estate professional as Graham Roberts to become our new CEO represents another significant step forward in Assura's continued development, since its return to being a pure play primary healthcare property business, having successfully divested its other interests during the year.

"Since I became chairman six months ago, we have reaffirmed our core property strategy, secured long term financing, cleared out the significant legacy derivative problem, launched a successful rights issue and strengthened the Board, culminating in today's appointment. As a result, we now have the confidence to declare our intention to resume dividend payments and announce a progressive dividend policy. I

would like to thank our shareholders for their continued support and I look forward to working with Graham Roberts, our new Chief Executive, as we continue to build on the recent positive momentum achieved.”

“I would like to thank Nigel Rawlings for the wholehearted commitment, dedication and diligence that he has shown to Assura over the last eight years. The Board wishes him well for the future.”

Graham Roberts, CEO, said;

“I am delighted to have the opportunity to lead Assura towards becoming the investment vehicle of choice in the UK primary healthcare real estate market and to take the reins at such an exciting time in its evolution. Much has been achieved recently to refocus the group to its core property business, which has produced impressive property returns through the downturn as demonstrated by the fact that annualised rental income growth has averaged approximately 4.4% over the last five years, despite some slowing in the rate of growth in the second half of the current financial year. This performance reflects the team’s expertise in investment and development as well as the core fundamentals of primary healthcare: long leases, strong covenant strength and the long-term need to upgrade primary healthcare premises. Government policy continues to put GP’s at the heart of the NHS, which underlines the importance of Assura’s role in providing appropriate infrastructure of the highest quality.”

As required by Listing Rule 9.6.13, a schedule listing all current and past directorships in other publicly quoted companies held by Graham Roberts in the previous five years is shown below.

Current directorships

Balfour Beatty Plc

Past directorships within the last 5 years

The British Land Company PLC

There is no other information required to be disclosed pursuant to Listing Rule 9.6.13R in respect of Graham Roberts.

Ends

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Editor's notes

Biographical Note:

Graham Roberts was Finance Director at The British Land Company PLC from 2002 to 2011, and before that was Senior Partner for Real Estate at Arthur Andersen, where he also headed up the public sector assurance practice which included clients such as NHS Estates and a number of NHS trusts. His early career was at Binder Hamlyn. He is currently non-executive director and Chairman of the Audit Committee at Balfour Beatty plc.

Assura Group Limited is the leading UK primary healthcare property company. It develops, builds, manages and owns primary healthcare assets, principally modern, purpose-built GP surgeries. On 30 September 2011, it owned £528m of investment property and assets under construction. Assura Group is listed on the London Stock Exchange.