

Assura Group Limited (“Assura” or the “Company”)

Third Quarter Interim Management Statement

Assura, today publishes the following Interim Management Statement covering the period from 1 October 2010 to date.

Group trading to date has been in line with the Board’s expectations.

Highlights:

- Recommended offer (“Offer”) announced on 19 January 2011 for the entire issued and to be issued share capital of AH Medical Properties Plc (“AHMP”). This will create the largest primary care property and pharmacy company with property assets of £504 million.
- Placing and Open Offer proposed to raise approximately GBP11.4 million (before expenses) by way of an Open Offer and approximately GBP12.0 million (before expenses) by way of a Firm Placing to fund both the cash alternative to the Offer and the identified pipeline of future property developments.
- Significant improvement of £21.8 million in the mark to market value of the Group’s financial derivatives (interest rate SWAPs) between 30 September 2010 (deficit of £38.1 million) and 31 January 2010 (deficit of £16.3 million).
- Group revenues for the nine months ended 31 December 2010 have risen 9.9% to £45.8 million (£41.7 million).
- Rental growth in the property portfolio averaging 6.62 per cent per annum based on 37 reviews conducted so far this year, increasing the rent roll by £305k. Rent roll at 31 December 2010 was £23.4 million.¹
- One property development completed since 30 September 2010 with an end value of £7.8 million leaving four developments on site with an end value of £27.8 million.
- Pharmacy revenues for the nine months ended 31 December 2010 have risen 7.5% to £25.2 million (£23.5 million).²
- As expected, we have seen a circa 3% reduction in pharmacy gross margin since October 2010 due to planned changes in NHS remuneration. This reduction in margin has been partially offset by better than expected H1 margin (31%), new store openings and the overall increase in pharmacy revenues, which have resulted in the pharmacy division still trading ahead of the board’s budget.

There have been no significant changes to the financial position of the Company since the publication of the Interim Results on 23 November 2010 other than the items highlighted above.

¹ Including the rental value of own premises.

² Excludes 50% share of revenue derived from pharmacies owned in joint venture with GP Care.

-Ends.-

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