

Assura plc

Trading Update For the fourth quarter ending 31 March 2020

Assura plc ("Assura"), the leading primary care property investor and developer, today announces its Trading Update for the fourth quarter ending 31 March 2020.

Jonathan Murphy, CEO, said:

"Assura is working closely with the NHS and our GP partners to make sure we can best support the health service through the Covid-19 crisis. We are also assisting occupiers to optimise the use of space in their buildings and offering vacant space to the NHS where we can. We are continuing to follow closely the latest advice of the Government and Public Health England, working with the contractors for our on-site developments.

"Looking at the quarter as a whole, Assura continued to make good operational progress, in particular around our acquisition and development opportunities, as we seek to deliver primary care assets that cater to the needs of the NHS now and for the future."

Covid-19 update

- The safety and wellbeing of Assura's colleagues, tenants and patients who visit our primary care centres are our top priority.
- We are working closely with the NHS and our GP tenants to discuss how we can help the health service; assisting tenants to make best use of space available in their buildings for temporary use in additional consulting, testing and respiratory care and offering vacant space to the NHS.
- We are supporting contractors to follow Government advice for construction sites and prioritise the health of their teams and are prepared for delays to anticipated completion dates for our on-site developments and start dates of the immediate pipeline.
- March quarter rents being received in line with normal patterns.
- Dividend of 0.697 pence to be paid on 15 April 2020 as previously announced (ex-div date 12 March 2020).

Active fourth quarter

- Development at Knebworth completed and three schemes progressed to on-site.
- 13 acquisitions completed for combined £54 million, including £41 million in March.
- One disposal completed for £0.8 million and contracts exchanged for the disposal of 20 properties for total consideration of £17 million; expected to complete in the next few weeks.

Strong performance in the year

- Portfolio expanded to 576 properties with current annualised rent roll of £108.9 million.
- Four developments completed in the year at a total cost of £14.8 million.
- 15 developments currently on site with a total cost of £81 million.
- Acquisitions for the year total 28 for consideration of £119 million.
- 32 lease re-gears completed in the year representing £2.9 million of the Group's rent roll, adding a weighted average of 10.5 years WAULT to those leases.

Pipeline for future growth

- Immediate development pipeline totalling £77 million, schemes which we expect to be on site within 12 months.
- Immediate acquisitions pipeline stands at £67 million, which we would normally expect to complete in three-six months.
- Total immediate pipeline, including on site developments, worth £225 million.
- 38 lease re-gears agreed and currently in legal hands covering £4.6 million of existing rent roll.
- There is an increased risk of delays in the timing of all pipelines due to Covid-19 and we continue to monitor the situation closely.

Robust balance sheet

- As at 31 March 2020 gross debt stood at £847 million with undrawn facilities of £220 million.

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 2019, Assura's property portfolio was valued at £2,039 million.

Further information is available at www.assurapl.com

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