

Assura plc

Trading Update

For the period to 8 February 2016

Period of significant growth

Assura plc (“Assura”), the UK’s leading healthcare REIT, today publishes a trading update for the period from 1 October to 8 February 2016.

Step change following successful equity raise

On 11 October 2015 Assura completed an equity raise of £300 million, net of expenses, to fund further acquisitions and developments and significantly strengthens the balance sheet. This strengthened financial position improves Assura’s standing with its primary customers in the NHS and GPs, greatly increases its ability to take advantage of the considerable ongoing opportunities in the sector and provides scope for negotiating better terms and pricing on future debt facilities.

Since the equity raise, the proceeds have been applied in a reduction of long-term debt by £181 million (with additional early prepayment costs as set out below), the temporary repayment of the revolving credit facility of £35 million and 12 property additions with a gross value on completion of £39 million. The property additions consist of ten property acquisitions, one completed development and one completed forward funding agreement and increases the rent roll by £2.3 million with a weighted average unexpired lease term of 21.9 years.

New acquisition and development opportunities continue to be identified at a faster pace than the conversion of heads of terms into contractual completion. As a result the immediate pipeline of such opportunities has risen to £135 million from the £125 million announced in October.

Further rental growth achieved

The annualised rent roll is now £61.8 million (September 2015: £59.6 million) with growth driven primarily from acquisitions.

The weighted average annual rent increase was 1.40% on the basis of 111 reviews settled in the financial year to date, which includes an average annual rental growth of 0.89% arising from settled open market rent reviews. 85 of the reviews settled in the period related to 2015 review dates with an annualised increase of 1.51%, mostly driven by stepped uplifts in a small number of rent review clauses and RPI based reviews.

Strong financial position

As outlined to investors at the time of the recent fundraise a key objective was to strengthen the financial position of Assura and a new medium term target loan to value range of 40% to 50% was announced. Currently the loan to value ratio is below 30%, allowing for significant further investment.

In the period Assura successfully negotiated the redemption of £181 million of long term debt held by Aviva Commercial Finance, which had associated early repayment costs of £34 million.

Assura currently has £120 million of undrawn facilities and is well placed to take advantage of the opportunities for further consolidation in our sector.

Secure and growing dividend

A key part of Assura's strategy is providing a secure and growing dividend stream for investors. The quarterly dividend was increased by 10% for the January 2016 payment to 0.55 pence per share or 2.2 pence per share on an annualised basis. At this time Assura also introduced a scrip alternative for shareholders to provide greater flexibility on how dividends are received.

Graham Roberts, Chief Executive, commented:

"There has been a renewed emphasis from the NHS and politicians recently on addressing the chronic shortage of primary care space in the UK. Assura is ideally placed with the expertise, scale and financial flexibility to support this essential investment in our nation's primary care infrastructure."

-ENDS-

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Notes to Editors

Assura plc, a constituent of the FTSE 250, 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 innovative property solutions in order to facilitate delivery of high quality patient care in the community. It owns 305 medical centres nationwide, serving over 3 million patients. At 30 September 2015, Assura's property portfolio was valued at £1,030 million.

Further information is available at www.assurapl.com