

2 July 2019

Assura plc

Trading Update For the first quarter to 30 June 2019

Assura's high-quality portfolio and pipeline reinforced; GPI integration progressing well

Assura plc ("Assura"), the leading primary care property investor and developer, today announces its Trading Update for the first quarter to 30 June 2019.

Jonathan Murphy, CEO, said:

"Assura made good progress in the first quarter, further enhancing our high-quality portfolio of primary care properties. Our immediate pipeline of developments and acquisitions has never been stronger, while we disposed of 12 properties that were held for sale for cash proceeds of £17 million which was above book value.

"In May, we completed the purchase of primary care developer GPI and welcomed a talented new team into Assura. The acquisition boosted our immediate and extended development pipeline by an initial £92 million.

"We continue to source exciting opportunities to grow our portfolio and provide more of the fit-for-purpose primary care facilities that the NHS urgently needs to benefit patients and reduce pressure on the organisation.

"We remain confident in our outlook for the full year and in our longer-term prospects."

Developments and strategic acquisitions strengthen market-leading portfolio

- One development completed (Darley Dale) at a cost of £2.3 million and two moved to on site (Canterbury and St Leonards); total of 12 developments on site at the period end with a total development cost of £58 million.
- Two acquisitions completed in the period at a cost of £5.5 million.
- 12 disposals completed for £17 million cash consideration at a small premium to book value.

GPI acquisition expands pipeline

- Current portfolio of 554 properties.
- Immediate development pipeline of £77 million.
- Immediate acquisitions pipeline increased to £64 million, compared with £41 million at March 2019.
- Total immediate pipeline value, including on site developments, of £199 million up from £142 million at the year end.

Active portfolio management delivering value

- Six lease re-gears agreed on £0.3 million of rent, adding weighted average of 10 years WAULT on those properties.
- Annualised rent roll at £102.1 million post disposals.

Strong financial position

- As at 30 June 2019 gross debt £730 million with undrawn facilities of £230 million plus cash balance of £47.5 million.

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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 2019, Assura's property portfolio was valued at £1,979 million.

Further information is available at www.assurapl.com

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