

Assura plc**Trading Update
For the first quarter ending 30 June 2020**

Assura plc ("Assura"), the leading primary care property investor and developer, today announces its Trading Update for the first quarter ending 30 June 2020.

Jonathan Murphy, CEO, said:

"We've had an active first quarter, as we continued to deliver strategic and financial progress across all areas of the business, despite these uncertain times for the UK. Our business model remains resilient and robust, as demonstrated by normal patterns of recent rent collections and all our development sites being active in line with social distancing guidelines.

"Our social purpose – to create outstanding primary care properties that sit at the heart of our local communities – has never been more important than it is today, and we are making good progress with our recently launched sixbysix social impact strategy.

"As lockdown restrictions gradually ease, we are working closely with our GP partners to ensure we best support the NHS and respond to evolving market needs as part of the 'new normal'. Primary care will play a crucial role as the UK seeks to rebuild and recover from the COVID-19 crisis and we are engaging with Government to ensure that it remains a key area of investment going forward."

Operational update

- Safety and wellbeing of our colleagues, tenants and patients our top priority
- Ongoing discussions with our tenants and the NHS on how our buildings can best support the evolving needs of GPs and patients as we gradually move out of the lockdown
- All construction sites active with appropriate social distancing measures in place
- June quarter rents being received in line with normal patterns

Active first quarter

- Strong portfolio of 565 properties with current annualised rent roll of £110.2 million
- Developments at Stafford and Netherfield completed (combined cost £11.9 million) – the latter is on track for a BREEAM rating of "Excellent", incorporating a number of sustainable elements including electric vehicle charging points, photovoltaic panels and an air source heat pump
- Five schemes progressed to on-site, including Stourport in Worcestershire which is part funded by NHS England's Estates and Technology Transformation Fund ("ETTF")
- Seven acquisitions completed for combined £35 million
- Portfolio of 20 assets disposed for £17 million, as disclosed in our year end results in May
- Two lease regears completed (£0.3 million of existing rent)
- One capital asset enhancement project completed and three currently on site (combined spend £0.6 million)

Strong pipeline for growth

- Currently on-site with 18 developments with a total cost of £95 million
- Immediate development pipeline totalling £60 million: schemes which we expect to be on site within 12 months
- Immediate acquisitions pipeline stands at £51 million, which we would normally expect to complete in three-six months
- 45 lease re-gears covering £5.6 million of existing rent roll in the current pipeline
- Pipeline of 21 capital asset enhancement projects (projected spend £15 million) over the next two years

Robust balance sheet

- At 30 June 2020 gross debt stood at £767 million with undrawn facilities of £300 million
- As announced with our year end results in May, the maturity of the revolving credit facility has been extended to November 2025, with the facility reducing from £300 million to £225 million with effect from May 2021

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 31 March 2020, Assura's property portfolio was valued at £2,139 million.

Further information is available at www.assurapl.com

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