

Trading Update

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Assura plc

Trading Update For the third quarter of the year ending 31 December 2021

Assura plc ("Assura"), the leading primary care property investor and developer, today announces its Trading Update for the third quarter of the year to 31 December 2021.

Jonathan Murphy, CEO, said:

"It has been another strong quarter of progress as we have swiftly deployed the proceeds of our successful November equity placing.

"Our experienced internal investment and development teams have ensured activity continues apace. In the last quarter we completed £105 million of acquisitions. We have also moved on site with two new development schemes and are currently on site with 14 schemes at a total cost of £97 million. These activities build on our recent track record of growing our portfolio and driving further scale benefits, and our replenished pipelines provide further significant growth opportunities.

"As the booster and vaccination programmes continue - with some of our buildings acting as major hubs - the urgent need for high-quality primary care capacity to support the significant effort required to address the backlog from the pandemic will be in even sharper focus in the coming months. Assura continues to be a partner of choice to the NHS in helping to deliver this critical capacity."

Strong investment activity in quarter, deploying equity issue proceeds

- Growing portfolio of 634 properties with current annualised rent roll of £132.5 million
- Nine acquisitions completed in the quarter for a total cost of £105 million
- Two development schemes moved onto site with a combined development cost of £25 million (medical centre in Cardiff and private facility in Kettering for Ramsay)
- On site with 14 developments with a total cost of £97 million (September 2021: 12, £72 million)
- Four lease regears completed (representing £0.1 million of existing rent)
- Three capital asset enhancement projects completed (total spend £1.9 million), and currently on site with a further three projects (total spend of £2.2 million)

Development and acquisition pipelines provide significant growth opportunities

- Immediate development pipeline of 22 schemes, where we expect to be on site within 12 months, totalling a further £166 million (September 2021: 20, £145 million)
- Immediate acquisitions pipeline of £71 million in legal hands, which we would normally expect to complete in 3-6 months (September 2021: £102 million)
- 62 lease re-gears covering £7.7 million of existing rent roll in the current pipeline
- Pipeline of 16 capital asset enhancement projects (projected spend £15.0 million) over the next 2 years

Strong financial position

- At 31 December 2021 net debt stood at £957 million with a weighted average interest rate of 2.3%

- ENDS -

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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 2021, Assura's property portfolio was valued at £2,595 million.

Further information is available at www.assurapl.com

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

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