

30 September 2025

## Assura plc

### Trading update for the first half ended 30 September 2025

Assura plc (“Assura”), the UK’s leading diversified healthcare REIT, today announces its Trading Update for the first half to 30 September 2025, in advance of the annual general meeting being held later today.

#### Jonathan Murphy, CEO, said:

“I am proud to report on a strong trading performance over the first six months of the financial year, in what was a period of uncertainty for the business. This is testament to the hard work and dedication of our team members, the strength of Assura’s business, and the vital role we play within the UK healthcare infrastructure.

“We have delivered strong rental growth, which has flowed into the positive property valuation uplift, and have continued to identify opportunities to deliver new healthcare developments for both the NHS and independent sector.

“There remains critical need for investment in healthcare buildings to enable the provision of high-quality health services. Assura’s specialist team has the skills and expertise to partner with our customers to meet these needs.”

#### Continued track record of delivery to enhance portfolio value and earnings

- Rent reviews completed in the first half generated:
  - Like-for-like increase of 5.6% on £25.5 million of rent roll reviewed
  - Weighted average annual uplift of 2.9%
- Annual equivalent uplift of 2.7% on OMR reviews, 3.0% on RPI and other
- 15 asset enhancement lease events (renewals, regears and net lettings) completed covering £1.0 million of rent roll, adding 11 years on average to those leases
- Commenced roll out of rooftop solar commercialisation project
  - First installation at Crompton Health Centre in Bolton fully energised and moving on site with a further 10 sites by December
  - Each installation will generate a significant reduction in carbon emissions, reduce energy costs for tenants and generate an attractive investment yield
  - Total spend on the first projects is expected to be £1 million, with a pipeline of further 40 future schemes now under detailed review

#### Ongoing development activity

- Construction underway on a £18 million primary care scheme in Weston-Super-Mare pre-let to the NHS on a 25 year lease subject to 5 yearly CPIH rent reviews. This is the first development funded through the £250 million joint venture with USS
- Construction to commence shortly on a new £19 million independent hospital in Peterborough pre-let to a tier one independent health provider on a 25 year lease subject to 3 yearly RPI rent reviews
- Agreements to commence £7 million extension on two existing independent hospital sites to provide further on-site clinical capacity

- Three existing on site developments in Ireland continue to progress well (total cost £31 million of which £17 million has been spent to date)

#### **Attractive pipeline of opportunities to support health care system**

- £250 million development pipeline capable of commencing in the next 2 years
  - £160 million of large independent sector projects
  - £90 million of NHS primary care schemes
- 31 asset enhancement lease events covering £5.6 million of existing rent roll in the current pipeline

#### **Portfolio positioned to deliver strong future cash flows**

- Portfolio now stands at 602 properties with an annualised rent roll of £179.5 million (March 2025: 603. £177.9 million) and a WAULT of 12.3 years (March 2025: 12.7 years)
- Following active portfolio management, portfolio rent reviews consist of: c.54% OMR, c.46% indexed, fixed or other
- Highest-ever admissions into the independent sector generating record growth in our private hospitals operational profitability, improving rent cover to 2.6x from 2.3x
- Portfolio management activities and rent reviews have contributed to valuation uplift of approximately £12 million in the first half. Portfolio Net Initial Yield 5.23% (March 2025: 5.21%)

#### **Primary Health Properties PLC (“PHP”) offer for Assura and delisting from the London Stock Exchange (“LSE”) and Johannesburg Stock Exchange (“JSE”)**

On 5 September 2025, at the request of PHP, Assura made requests to the FCA and the London Stock Exchange respectively to cancel the listing and trading of the Assura Shares on the Equity Shares (Commercial Companies) category of the Official List and Main Market of the LSE (the “LSE Delisting”). It is anticipated that the LSE Delisting will take effect no earlier than 7.30 a.m. on 6 October 2025.

Trading of Assura's Shares on the Main Board of the JSE is expected to be suspended from 7.30 a.m. (South African Standard Time) on 3 October 2025. The cancellation of the listing and trading of the Assura Shares on the Main Board of the JSE is expected to take place on 23 October 2025.

Please refer the announcements on Assura’s website for further information on the delisting and offer from PHP.

– Ends –

For more information, please contact:

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### **Notes to Editors**

Assura plc is the UK's leading diversified healthcare REIT. Assura enables better health outcomes through its portfolio of more than 600 healthcare buildings, from which over six million patients are served.

A UK REIT based in Altrincham, Assura is currently a constituent of the EPRA\* index and has a secondary listing on the Johannesburg Stock Exchange. As at 31 March 2025, Assura's portfolio was valued at £3.1 billion and has a strong track record of growing financial returns and dividends for shareholders.

At Assura we BUILD for health and as a certified B Corp we are committed to keeping ESG as the heart of our strategy, creating Healthy Environments (E), Healthy Communities (S) and maintaining a Healthy Business (G).

Further information is available at [www.assurapl.com](http://www.assurapl.com)

\*EPRA is a registered trademark of the European Public Real Estate Association  
CPIH is Consumer Prices Index including owner occupiers' housing costs