

MARKET RELEASE

29 July 2025

Preliminary unaudited portfolio valuations at 30 June 2025

Northwest Healthcare Properties Management Limited (the **Manager**), the manager of Vital Healthcare Property Trust (**Vital**) advises that it expects Vital to report an unrealised net property valuation loss of approximately \$32m for the six months ended 30 June 2025.

Independent valuations have been performed for 19 of Vital's income producing properties (representing 64% by value), with the remainder subject to internal valuations. In line with Vital's valuation policy, all income producing properties have been subject to independent valuation in the last 12 months.

Indicatively, Vital's weighted average capitalisation rate is expected to expand by ~8bps versus 31 Dec 2024 to ~5.54%, with the New Zealand portfolio tightening by ~4bps to ~5.63% and the Australian portfolio softening by ~14bps to ~5.49%.

The indicative property valuation results are subject to receipt of final reports, external audit and board approval. Further details on the final valuations will be included in Vital's FY25 results which will be released to the market on Wednesday, 13 August 2025.

– ENDS –

ENQUIRIES

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About Vital (NZX code VHP):

Vital Healthcare Property Trust is an NZX-listed fund that invests in high-quality healthcare properties in New Zealand and Australia including private hospitals (~78%* of portfolio value), ambulatory care facilities (~18%* of portfolio value) and life science facilities (~4%* of portfolio value).

Vital is the leading specialist listed landlord of healthcare property in Australasia.

Vital is managed by Northwest Healthcare Properties Management Limited, a subsidiary of Toronto Stock Exchange listed Northwest Healthcare Properties REIT (TSX: NWH-UN.TO), a global owner and manager of healthcare property.

For more information, please visit our website: www.vhpt.co.nz

For more information about Northwest, please visit: www.nwhreit.com

* All figures are as at 31 March 2025, NZD/AUD exchange rate of 0.9087.