

## MARKET RELEASE

15 October 2025

### **Market update**

Northwest Healthcare Properties Management Limited, the manager of Vital Healthcare Property Trust (**Vital**), is pleased to provide the following market update.

### ***Asset Sales***

The sale of Toronto Private Hospital (NSW), a non-core asset classified as held for sale at 30 June 2025, completed on 29 August 2025 for a net sale price of \$A38.25m, which equates to the property's book value.

Vital has also:

- agreed the sale of a 50% interest in Kawarau Park Health Hub (Queenstown) for \$36.0m to a property syndicate to be managed by Mackersy Property Limited (**Mackersy**), a commercial property investment and management business with its head office in Queenstown. The price is consistent with the property's 30 June 2025 book value, with settlement currently scheduled for late November 2025.

In connection with this sale, Mackersy is to provide property and asset management services for the non-health related tenancies (~35% of NLA), leveraging their local specialist property expertise to add further value to this asset and Vital will continue to manage the health-related tenancies (~65% of NLA); and

- agreed the sale (subject to FIRB approval) of 7-17 Wolseley Street, Woolloongabba (QLD), a development site located in the Princess Alexandra Hospital precinct for A\$14.0m (book cost \$17.7m) and the sale of 15-19 George Street, Stepney (SA), a site originally acquired to facilitate the potential future expansion of the Burnside Hospital – Stepney for \$2.5m (book value \$1.75m). The sale of these properties is the result of a reassessment of potential development opportunities which can be activated to generate adequate returns over the short to medium term.

Vital will apply the net sale proceeds received to debt reduction.

### ***Development Completions and Leasing activity***

Vital is also pleased to confirm practical completion was reached on 19 September 2025 at the target 5-star green star 1,400m<sup>2</sup> expansion of Endoscopy Auckland.

This follows achievement of practical completion of Wakefield Hospital Stage 2a (Wellington) on 20 August 2025 (previously opened for use in January 2025) and the upgrade and

expansion of Boulcott Hospital (Wellington), located in the Lower Hutt health precinct, on 30 July 2025.

Completion of these projects has triggered renewed lease terms of between 22 and 30 years, increasing Vital's weighted average lease expiry (**WALE**) to 19.1 years at 30 September 2025.

In addition, the strong leasing momentum reported by Vital as part of its FY25 results is continuing into FY26. New leasing and/or heads of agreement have been secured, lifting portfolio occupancy to 99.0% at 30 September 2025, with active enquiries continuing on the balance of the vacancy.

– 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 infrastructure.

For more information, please visit our website: [www.vhpt.co.nz](http://www.vhpt.co.nz)

For more information about Northwest, please visit: [www.nwhreit.com](http://www.nwhreit.com)

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\* All figures are as at 30 June 2025, NZD/AUD exchange rate of 0.9275.