NZX RELEASE

20 July 2026

Preliminary Unaudited Portfolio Valuations at 30 June 2026

Vital Healthcare Property Trust (**Vital**) advises that it expects to report an unrealised net property valuation gain of approximately $10m for the six months ended 30 June 2026. The preliminary revaluation gain was predominantly driven by rental increases and partly offset by capitalisation rate softening.

Indicatively, Vital's weighted average capitalisation rate is expected to soften by ~5bps versus 31 December 2025 to ~5.54%, with the New Zealand portfolio softening by ~3bps to ~5.65% and the Australian portfolio softening by ~7bps to ~5.49%.

For the six months ended 30 June 2026, independent valuations have been performed for 17 of Vital's income producing properties (representing 63% 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 18 months (85% in the last 12 months).

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 FY26 results which will be released to the market on Thursday, 13 August 2026.

– 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 (~80%[1] of portfolio value), ambulatory care facilities (~16%[1] of portfolio value) and life sciences (~4%[1] of portfolio value).

Vital is the leading specialist listed landlord of healthcare property in Australasia. For more information, please visit our website: www.vhpt.co.nz.

[1] All figures are as at 31 March 2026, NZD/AUD exchange rate of 0.8330.