



Completion of first investment in Ireland

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Primary Health Properties PLC
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Primary Health Properties PLC Completion of first investment in the Republic of Ireland

Primary Health Properties PLC ("PHP"), the UK's leading investor in modern primary healthcare facilities, announces that it has completed the acquisition of its first primary care centre in the Republic of Ireland.

Primary Health Properties ICAV, an Irish investment vehicle wholly owned by PHP, has taken delivery of a new, purpose built primary care centre in Tipperary following completion of its construction, for a total cost of €6.7 million (net assets acquired €6.7 million).

The centre comprises circa 2,800m², is fully let and rent producing. Three quarters of the rent roll is contracted to the Health Service Executive ("HSE") for a 25 year lease term. The HSE is the government's executive agency which provides Ireland's public health services in communities across the country. The remainder of the rent roll comes from 25 year leases to a group of GPs and a national pharmacy operator.

This acquisition is PHP's first in the Republic of Ireland and increases its portfolio to 294 assets, with a gross value of over £1.2 billion and a contracted rent roll of £67.4 million.

Harry Hyman, Managing Director of PHP, commented:

"We are delighted to have completed our first acquisition in the Republic of Ireland. Much like the UK, Ireland is experiencing increasing demands on its healthcare system and there is a significant need to provide modern, high quality primary care facilities to meet these demands. PHP has a strong

pipeline of earnings enhancing opportunities in the UK and Republic of Ireland through which we will continue to grow the value of the portfolio and returns to shareholders."

More information on Primary Health Properties PLC can be found on www.phpgroup.co.uk

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