

Medical Properties Trust Acquires 46% Interest in \$900 Million Portfolio of Premier Swiss Hospitals

May 28, 2019

MPT's First Investment in Switzerland Provides Attractive Yield and Pathway to Additional Growth in Swiss Market

BIRMINGHAM, Ala.--(BUSINESS WIRE)--May 28, 2019-- Medical Properties Trust, Inc. (the "Company" or "MPT") (NYSE: MPW) today announced that it has acquired for \$236.5 million a 46% stake in Swiss healthcare real estate company Infracore SA ("Infracore") from previous majority shareholder, Aegis Victoria SA ("Aegis"). Infracore's real estate is valued at almost \$900 million, making MPT's share approximately \$410 million and MPT the largest shareholder.

The Infracore portfolio is comprised of 13 state-of-the-art acute care hospital campuses located throughout Switzerland and operated primarily by Swiss Medical Network ("SMN"), a wholly-owned Aegis subsidiary. Aegis and additional existing shareholder Baloise Group will each retain smaller stakes in Infracore. MPT used cash on hand in Europe to fund the investment.

"This investment in Infracore presents MPT a unique opportunity to enter the Swiss healthcare market with the second largest private hospital operator in the country, and we are excited to establish a new long-term relationship with Swiss Medical Network," said Edward K. Aldag, Jr., MPT's Chairman, President, and CEO. "Moreover, the investment provides near-term opportunities for MPT to grow our investment in Infracore as Infracore continues to strengthen its platform in Switzerland."

The hospital campuses total approximately 1.5 million square feet of extremely high-quality assets, with an average 23 year remaining lease term. MPT's investment reflects an initial return of approximately 5.0% and will be adjusted annually by 100% of Swiss inflation. Infracore presently has debt approximating 50% of its real estate value with a weighted average interest rate of 1.7%.

About Medical Properties Trust, Inc.

Medical Properties Trust, Inc. is a self-advised real estate investment trust formed to acquire and develop net-leased hospital facilities. MPT's financing model facilitates acquisitions and recapitalizations and allows operators of hospitals to unlock the value of their real estate assets to fund facility improvements, technology upgrades and other investments in operations. For more information, please visit the Company's website at www.medicalpropertiestrust.com.

About Infracore

Infracore SA is a healthcare infrastructure company based in Switzerland. Its portfolio consists primarily of acute hospital campuses across Switzerland, representing a total rental surface of 157,499 sqm and a market value of CHF 891.4 million. Almost all properties are fully let, mainly through long-term leases with hospitals belonging to Swiss Medical Network.

About Swiss Medical Network

Swiss Medical Network is one of Switzerland's leading private clinic groups. Swiss Medical's clinics, which are located in all three of the country's main language regions, all provide first-class hospital treatment, care and assistance to patients from Switzerland and abroad. Swiss Medical Network SA is a fully-owned subsidiary of AEGIS VICTORIA SA, which is involved in healthcare, life sciences, hotel and lifestyle service fields.

The statements in this press release that are forward looking are based on current expectations and actual results or future events may differ materially. Words such as "expects," "believes," "anticipates," "intends," "will," "should" and variations of such words and similar expressions are intended to identify such forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results of the Company or future events to differ materially from those expressed in or underlying such forward-looking statements, including without limitation: the satisfaction of all conditions to, and the timely closing (if at all) of pending transactions; the amount of acquisitions of healthcare real estate, if any; results from potential sales and joint venture arrangements, if any; capital markets conditions; estimated leverage metrics; the repayment of debt arrangements; statements concerning the additional income to the Company as a result of ownership interests in equity investments and the timing of such income; the payment of future dividends, if any; completion of additional debt arrangements, and additional investments; national and international economic, business, real estate and other market conditions; the competitive environment in which the Company operates; the execution of the Company's business plan; financing risks; the Company's ability to maintain its status as a REIT for income tax purposes; acquisition and development risks; potential environmental and other liabilities; and other factors affecting the real estate industry generally or healthcare real estate in particular. For further discussion of the factors that could affect outcomes, please refer to the "Risk factors" section of the Company's Annual Report on Form 10-K for the year ended December 31, 2018 and as updated by the Company's subsequently filed Quarterly Reports on Form 10-Q and other SEC filings. Except as otherwise required by the federal securities laws, the Company undertakes no obligation to update the information in this press release.

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