



Medical Properties Trust Announces Pricing of €500,000,000 0.993% Senior Notes Due 2026

September 22, 2021

BIRMINGHAM, Ala.--(BUSINESS WIRE)--Sep. 22, 2021-- Medical Properties Trust, Inc. (the "Company" or "MPT") (NYSE: MPW) announced today the pricing of its previously announced public offering of euro-denominated notes (the "Notes"), to be issued by its operating partnership, MPT Operating Partnership, L.P. (the "Operating Partnership"), and MPT Finance Corporation, a wholly-owned subsidiary of the Operating Partnership ("MPT Finance" and, together with the Operating Partnership, the "Issuers"). The Notes will mature on October 15, 2026 and priced with a coupon of 0.993%. Interest on the Notes will be payable annually in arrears commencing on October 15, 2022. The Notes will be senior unsecured obligations of the Issuers, guaranteed by the Company.

The Issuers estimate that the net proceeds from the offering will be approximately €496 million (\$588 million) after deducting expenses. The Issuers intend to use the net proceeds from the offering to fund the redemption of all of their outstanding 4.000% senior unsecured notes due 2022.

Barclays, BofA Securities, Goldman Sachs & Co. LLC, J.P. Morgan, Merrill Lynch International, KeyBanc Capital Markets, BNP PARIBAS, Crédit Agricole CIB, Credit Suisse, Mizuho Securities, MUFG, RBC Capital Markets, Scotiabank, Stifel, Truist Securities and Wells Fargo Securities are acting as joint book-running managers for the offering.

The offering is expected to close on October 6, 2021, subject to customary closing conditions. The Notes will be issued under an effective shelf registration statement of the Company, the Operating Partnership and MPT Finance, previously filed with the Securities and Exchange Commission ("SEC"). The offering is being made only by means of a prospectus supplement, accompanying prospectus and a free writing prospectus. When available, copies of the final prospectus supplement and the prospectus relating to the offering may be obtained by contacting: Barclays Bank PLC at c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, telephone: (888) 603-5847 or by emailing barclaysprospectus@broadridge.com; BofA Securities, Inc. at NC1-004-03-43, 200 North College Street, 3rd floor, Charlotte, NC 28255-0001, Attn.: Prospectus Department, dq.prospectus_requests@baml.com; Goldman Sachs & Co. LLC at 200 West Street, New York, NY 10282, telephone: (866) 471-2526, facsimile: (212) 902-9316 or by emailing Prospectus-ny@ny.email.gs.com; J.P. Morgan at 383 Madison Avenue, 3rd Floor New York, NY 10179, telephone: (212) 834-4533; or by visiting the SEC's EDGAR public database at www.sec.gov.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities of the Company or any of its subsidiaries, nor shall there be any sale of these securities in any jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

About Medical Properties Trust, Inc.

Medical Properties Trust, Inc. is a self-advised real estate investment trust formed in 2003 to acquire and develop net-leased hospital facilities. From its inception in Birmingham, Alabama, the Company has grown to become one of the world's largest owners of hospitals with approximately 440 facilities and 46,000 licensed beds (on a pro forma basis for pending transactions) in nine countries and across four continents. 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.

This press release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will", "would", "could", "expect", "intend", "plan", "estimate", "target", "anticipate", "believe", "objectives", "outlook", "guidance" or other similar words, and include statements regarding our strategies, objectives, future expansion and development activities, and expected financial performance. Forward-looking statements involve known and unknown risks and uncertainties that may cause our actual results or future events to differ materially from those expressed in or underlying such forward-looking statements, including, but not limited to: (i) the risk that the offering may not be completed on the proposed terms or at all; (ii) the satisfaction of conditions to, and the timely closing (if at all), of our partnership with Macquarie Infrastructure Partners V relating to certain Massachusetts facilities operated by Steward Health Care System LLC, our sale-leaseback of certain behavioral health facilities in the Springstone portfolio, the master lease for certain Utah facilities with HCA Healthcare and the expected Priority operating loan repayment, as well as the risk that certain property sales, loan repayments and other capital recycling transactions do not occur, each as further described in the preliminary prospectus supplement related to the offering; (iii) the economic, political and social impact of, and uncertainty relating to, the COVID-19 pandemic, including governmental assistance to hospitals and healthcare providers, including certain of our tenants; (iv) the ability of our tenants, operators and borrowers to satisfy their obligations under their respective contractual arrangements with us, especially as a result of the adverse economic impact of the COVID-19 pandemic, and government regulation of hospitals and healthcare providers in connection with same; (v) our expectations regarding annual run-rate net income and normalized funds from operations per share; (vi) our success in implementing our business strategy and our ability to identify, underwrite, finance, consummate and integrate acquisitions and investments; (vii) the nature and extent of our current and future competition; (viii) macroeconomic conditions, such as a disruption of or lack of access to the capital markets or movements in currency exchange rates; (ix) our ability to obtain debt financing on attractive terms or at all, which may adversely impact our ability to pursue acquisition and development opportunities and pay down, refinance, restructure or extend our indebtedness as it becomes due; (x) increases in our borrowing costs as a result of changes in interest rates and other factors, including the potential phasing out of LIBOR or other reference rates after 2021; (xi) international, national and local economic, real estate and other market conditions, which may negatively impact, among other things, the financial condition of our tenants, lenders and institutions that hold our cash balances, and may expose us to increased risks of default by these parties; (xii) factors affecting the real estate industry generally or the healthcare real estate industry in particular; (xiii) MPT's ability to maintain its status as a REIT for federal and state income tax purposes; (xiv) federal and state healthcare and other regulatory requirements, as well as those in the foreign jurisdictions where we own properties; (xv) the value of our real estate assets, which may limit our ability to dispose of assets at attractive prices or obtain or maintain equity or debt financing secured by our properties or on an unsecured basis; (xvi) the ability of our tenants and operators to comply with applicable laws, rules and regulations in the operation of the our properties, to deliver high-quality services, to attract and retain qualified personnel and to attract patients; and (xvii) potential environmental contingencies and other liabilities.

The risks described above are not exhaustive and additional factors could adversely affect our business and financial performance, including the risk factors discussed under the section "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2020, as may be updated in our Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. Forward-looking statements are inherently uncertain and actual performance or outcomes may vary materially from any forward-looking statements and the assumptions on which those statements are based. Readers are cautioned to not place undue reliance on forward-looking statements as predictions of future events. We disclaim any responsibility to update such forward-looking statements, which speak only as of the date on which they were made.

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