

NEWS RELEASE

Medical Properties Trust Announces Pricing of \$200 Million Aggregate Principal Amount of 6.375% Senior Notes Offering by Its Operating Partnership and MPT Finance Corporation

2012-02-03

BIRMINGHAM, Ala.--(BUSINESS WIRE)--Feb. 3, 2012-- Medical Properties Trust, Inc. (the "Company") (NYSE: MPW) announced today that the previously announced public offering of \$200 million aggregate principal amount of senior notes due 2022 (the "Notes") by its operating partnership, MPT Operating Partnership, L.P., a Delaware limited partnership (the "Operating Partnership"), and MPT Finance Corporation, a Delaware corporation and wholly owned subsidiary of the Operating Partnership ("MPT Finance," and together with the Operating Partnership, the "Issuers"), priced today with a coupon of 6.375%, at an issue price of 100%. J.P. Morgan, BofA Merrill Lynch, Deutsche Bank Securities and RBC Capital Markets are acting as joint book-running managers, KeyBanc Capital Markets and SunTrust Robinson Humphrey are acting as lead managers, and Raymond James and Morgan Keegan are acting as co-managers for the offering. The Notes will be senior unsecured obligations of the Issuers, guaranteed by the Company and by certain subsidiaries of the Operating Partnership.

The Operating Partnership intends to use the net proceeds from the offering of Notes, together with borrowings and net proceeds from other financing arrangements, to fund the anticipated acquisition of Ernest Health, Inc. and related transactions (the "Ernest Acquisition Transactions"), which the Company announced on January 31, 2012, and for general corporate purposes, including debt repayment and funding future acquisitions and investments. If the Ernest Acquisition Transactions have not been consummated on or before the closing of the Notes offering, the proceeds of the offering will be placed in escrow pending the completion of the Ernest Acquisition Transactions. If the Ernest Acquisition Transactions do not close, the Issuer will be required to redeem the Notes.

The offering of the Notes is expected to close on February 17, 2012, subject to certain closing conditions. The

offering of the Notes was made under the Company's and Issuers' shelf registration statement, which became automatically effective upon filing with the Securities and Exchange Commission ("SEC"). The Company intends to file a final prospectus with the SEC for the note offering to which this communication relates. When available, the final prospectus may be obtained from J.P. Morgan Securities LLC, 383 Madison Avenue, 3rd Floor, New York, NY 10179, Attn: Syndicate or from Merrill Lynch, Pierce, Fenner & Smith Incorporated, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or by visiting the EDGAR database on the SEC's web site at www.sec.gov.

This press release does not constitute an offer to sell or a solicitation of an offer to buy the Notes, nor shall there be any sale of the Notes 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. The offering may be made only by means of a prospectus, which has or will be filed with the SEC.

About Medical Properties Trust, Inc.

Medical Properties Trust, Inc. is a Birmingham, Alabama based self-advised real estate investment trust formed to capitalize on the changing trends in healthcare delivery by acquiring and developing net-leased healthcare facilities. These facilities include inpatient rehabilitation hospitals, long-term acute care hospitals, regional acute care hospitals, ambulatory surgery centers and other single-discipline healthcare facilities, such as heart hospitals and orthopedic hospitals.

This press release contains forward-looking statements concerning the Company's expectations, anticipations, intentions, beliefs or strategies regarding the proposed offering of Notes, the use of proceeds from the offering, and the Ernest Acquisition Transactions. These forward-looking statements are not promises or guarantees and involve substantial risks and uncertainties. Among the factors that could cause actual results to differ materially from those described or projected herein are the following: the Issuers' ability to consummate the offering of Notes and the use of the proceeds therefrom; the Company's ability to obtain or raise additional funds needed to consummate the Ernest Acquisition Transactions; the Company's ability to complete the Ernest Acquisition Transactions on the anticipated time schedule or terms or at all; national and 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 federal income tax purposes; acquisition and development risks; potential environmental and other liabilities; and other factors affecting the real estate industry generally or the healthcare real estate in particular. For further discussion of the factors that could affect outcomes, please refer to the "A Warning About Forward Looking Statements" and "Risk Factors" sections of the Company's Annual Report Form 10-K for the year ended December 31, 2010, as amended, and as further updated by the Company's subsequently filed Quarterly Reports on Form 10-Q and the Company's

other SEC filings. Except as otherwise required by law, the Company undertakes no obligation to update the information in this press release.

Source: Medical Properties Trust, Inc.

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