

NEWS RELEASE

Medical Properties Trust Announces Pricing of €500 Million of 3.325% Senior Notes Due 2025

2017-03-14

BIRMINGHAM, Ala.--(BUSINESS WIRE)--Mar. 14, 2017-- Medical Properties Trust, Inc. (the "Company") (NYSE: MPW) announced today that the previously announced public offering of €500 million aggregate principal amount of senior notes due 2025 (the "Notes") 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"), priced today with a coupon of 3.325%. The Notes will be senior unsecured obligations of the Issuers, guaranteed by the Company.

The Issuers intend to use approximately €200 million of the net proceeds from this offering of Notes to prepay and extinguish the €200 million of outstanding term loans under the euro-denominated term loan facility portion of the revolving credit and term loan facilities, and accrued and unpaid interest thereon. The Issuers intend to use approximately €200 million of the remaining net proceeds from this offering to finance the remaining closings of the real estate assets that the Company previously announced it would acquire from the Median Kliniken group S.à r.l. ("MEDIAN"), including related fees, expenses, real estate transfer taxes and capital gain taxes, and the remainder of the net proceeds for general corporate purposes, which may include investing in additional healthcare properties. The Issuers intend to use the remaining net proceeds to repay euro-denominated borrowings under their revolving credit facility and for general corporate purposes, which may include investing in additional healthcare properties. Crédit Agricole CIB, Goldman, Sachs & Co., Barclays, BofA Merrill Lynch, BBVA, Credit Suisse, J.P. Morgan and Wells Fargo Securities are acting as joint book running managers for the offering of the Notes; KeyBanc Capital Markets, MUFG, RBC Capital Markets, Scotiabank, Stifel, and SunTrust Robinson Humphrey are acting as co-lead managers.

The offering of the Notes is expected to close on or about March 24, 2017, subject to certain closing conditions. The offering of the Notes was made under an effective shelf registration statement of the Company, the Operating

Partnership and MPT Finance and a related preliminary prospectus supplement and free writing prospectus. The Company intends to file a final prospectus supplement with the Securities and Exchange Commission (“SEC”) for the offering of the Notes to which this communication relates. When available, the final prospectus supplement may be obtained from Crédit Agricole Corporate and Investment Bank, Attn: DCM Syndicate, Broadwalk House, 5 Appold Street, London EC2A 2DA, telephone: +44 207 214 5217, email: syndicate@ca-cib.com; or from Goldman, Sachs & Co., Attn: Prospectus Department, 200 West Street, New York, NY 10282, telephone: (866) 471-2526, email: prospectus-ny@ny.email.gs.com; 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 any securities of the Company or any of its subsidiaries, nor shall there be any sale of any such 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 to capitalize on the changing trends in healthcare delivery by acquiring and developing net-leased healthcare facilities. MPT’s financing model allows hospitals and other healthcare facilities to unlock the value of their underlying real estate in order to fund facility improvements, technology upgrades, staff additions and new construction. Facilities include acute care hospitals, inpatient rehabilitation hospitals, long-term acute care hospitals and other medical and surgical facilities.

This press release includes “forward-looking statements” within the meaning of securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as “may,” “will,” “would,” “could,” “expect,” “intend,” “plan,” “aim,” “estimate,” “target,” “anticipate,” “believe,” “continue,” “objectives,” “outlook,” “guidance” or other similar words, and include statements regarding MPT’s plans, strategies, objectives, targets, future expansion and development activities and expected financial performance. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results of the Company, the Issuers 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 the remaining previously announced acquisitions of real estate assets from MEDIAN and related transactions; the ability of the Issuers to consummate the offering of Notes and the intended use of proceeds therefrom; and the factors referenced under the section captioned “Item 1.A Risk Factors” in the combined annual report of the Company and the Operating Partnership on Form 10-K for the year ended December 31, 2016, which is incorporated by reference into the preliminary prospectus supplement related to the offering of the Notes. Actual results, performance or achievements may vary materially from any projections and forward looking statements and the assumptions on which those statements are based. Readers are cautioned not to place undue

reliance on forward-looking statements. 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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