

NEWS RELEASE

Medical Properties Trust Announces Public Offering of \$500 Million of Senior Notes Due 2026

2016-07-13

BIRMINGHAM, Ala.--(BUSINESS WIRE)--Jul. 13, 2016-- Medical Properties Trust, Inc. (the "Company") (NYSE: MPW) announced today that 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"), intend to offer, subject to market and other conditions, \$500 million aggregate principal amount of senior notes due 2026 (the "Notes"). The Notes will be senior unsecured obligations of the Issuers, guaranteed by the Company.

The Issuers intend to use approximately \$474.3 million of the net proceeds from the offering of the Notes to fund the redemption of all of the \$450 million aggregate principal amount of their existing 6.875% Senior Notes due 2021, including premium and accrued and unpaid interest thereon. The Issuers intend to use the remaining net proceeds to repay borrowings made under the Operating Partnership's revolving credit facility and for general corporate purposes, which may include investing in additional healthcare properties. Goldman, Sachs & Co., J.P. Morgan, BofA Merrill Lynch, Barclays, Credit Agricole CIB, KeyBanc Capital Markets, RBC Capital Markets, SunTrust Robinson Humphrey and Wells Fargo Securities will act as joint book-running managers for the offering of the Notes. BBVA, Credit Suisse, Deutsche Bank Securities, MUFG and Stifel will act as co-lead managers.

The offering of the Notes will be made under an effective shelf registration statement of the Company, the Operating Partnership and MPT Finance. The Company intends to file a preliminary prospectus supplement with the Securities and Exchange Commission ("SEC") for the offering of the Notes to which this communication relates. When available, the preliminary prospectus may be obtained from Goldman, Sachs & Co., Attn: Prospectus Department, 200 West Street, New York, NY 10282, telephone: (212) 902-1171, email: prospectus-ny@ny.email.gs.com; or from J.P. Morgan via Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood,

NY 11717 or toll free at (866) 803-9204; 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.

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, the Operating Partnership or MPT Finance or future events to differ materially from those expressed in or underlying such forward-looking statements, including without limitation: the ability of the Operating Partnership and MPT Finance to consummate the offering of the Notes and the use of the proceeds therefrom; and the factors referenced under the section captioned "Item 1A. Risk Factors" in the combined annual report of the Company and the Operating Partnership on Form 10-K for the year ended December 31, 2015 and in the combined quarterly report of the Company and the Operating Partnership on Form 10-Q for the quarter ended March 31, 2016, which are 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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Medical Properties Trust, Inc.

Tim Berryman, 205-969-3755

Director – Investor Relations

tberryman@medicalproptiestrust.com