

NEWS RELEASE

Medical Properties Trust Announces Upsizing and Pricing of \$500 Million of 6.375% Senior Notes Due 2024 by Its Operating Partnership and MPT Finance Corporation

2016-02-17

BIRMINGHAM, Ala.--(BUSINESS WIRE)--Feb. 17, 2016-- Medical Properties Trust, Inc. (the "Company") (NYSE: MPW) announced today that it has priced an upsized public offering of \$500 million aggregate principal amount of senior notes due 2024 (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"). The Notes will bear interest of 6.375% per year. The offering size was increased to \$500 million from the previously announced \$400 million principal amount. The Notes will be senior unsecured obligations of the Operating Partnership and MPT Finance, guaranteed by the Company.

The Operating Partnership intends to use the net proceeds from the offering of the Notes to repay borrowings made under its revolving credit facility. BofA Merrill Lynch, Barclays, Wells Fargo Securities, Goldman, Sachs & Co., J.P. Morgan, and KeyBanc Capital Markets will act as joint book-running managers for the offering of the Notes. BBVA, Credit Agricole CIB, Credit Suisse, Deutsche Bank Securities, MUFG, RBC Capital Markets, Stifel and SunTrust Robinson Humphrey will act as co-lead managers.

The offering of the Notes is expected to close on or about February 22, 2016, 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 with the Securities and Exchange Commission ("SEC") for the offering of the Notes to which this communication relates. When available, the final prospectus may be obtained from BofA Merrill Lynch, 222 Broadway, New York, NY 10038, Attention: Prospectus Department, email:

dg.prospectus_requests@baml.com; or from Barclays, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, telephone: (888) 603-5847, email: **Barclaysprospectus@broadridge.com**; or from Wells Fargo Securities, Attention: Client Support, 608 2nd Avenue, South Minneapolis, MN 55402, telephone: (800) 645-3751 Opt. 5, email: **wfscustomerservice@wellsfargo.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 the offering of the Notes and the Operating Partnership's intended use of proceeds therefrom. 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, 2014 and in the combined quarterly report of the Company and the Operating Partnership on Form 10-Q for the quarter ended September 30, 2015, which are incorporated by reference into the final prospectus 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, and the Company disclaims any responsibility to update such information.

View source version on businesswire.com: <http://www.businesswire.com/news/home/20160217006699/en/>

Source: Medical Properties Trust, Inc.

Medical Properties Trust, Inc.

Tim Berryman, 205-969-3755

Director - Investor Relations

tberryman@medicalproptiestrust.com