

NEWS RELEASE

Medical Properties Trust Closes \$800 Million 10-Year Loan Secured by U.K. Hospital Portfolio

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6.9% Fixed Cash Pay Rate Demonstrates Access to Capital and Enduring Value of Hospital Real Estate

BIRMINGHAM, Ala.--(BUSINESS WIRE)--May 24, 2024-- Medical Properties Trust, Inc. (the "Company" or "MPT") (NYSE: MPW) today announced the completion of approximately £631 million (\$800 million) in new non-recourse, non-amortizing secured financing backed by certain properties in its U.K. portfolio. The lending group comprises a consortium of global institutional, insurance and pension investors led by Song Capital, a European real estate investment firm.

Edward K. Aldag, Jr., Chairman, President and Chief Executive Officer said, "In the first five months of the year, we have raised \$2.4 billion of liquidity, comfortably exceeding our initial full year liquidity target of \$2.0 billion, as sophisticated third-party investors continue to recognize the value embedded in our leading portfolio of hospital real estate assets. The terms of this most recent financing prove our ability to borrow at long-term fixed costs well inside market-implied rates on our outstanding debt and significantly extend the overall duration of our debt maturities."

The transaction includes 27 of the 36 facilities MPT leases to Circle Health ("Circle") in the U.K. and is being executed at a conservatively underwritten loan-to-value ratio in the low-40% range – implying an approximate 20% increase in value since MPT acquired the majority of the underlying properties approximately four years ago, even during a period of cap rate expansion and rising interest rates. The loan carries a fixed cash pay rate of 6.9% over the 10-year term excluding debt issuance costs.

The Company intends to use the proceeds to repay outstanding debt, including the Company's £105 million secured

term loan maturing in December 2024, borrowings under its revolving credit facility, and a portion of its GBP term loan maturing in early 2025, as well as for other general corporate purposes.

Goodwin Procter (UK) LLP acted as legal adviser for MPT. Slaughter and May, CBRE and Rothschild & Co advised Song Capital.

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 hospital real estate with 436 facilities and approximately 43,000 licensed beds in nine countries and across three continents as of March 31, 2024. 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. For more information, please visit the Company's website at www.medicalpropertytrust.com.

Forward-Looking Statements

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, asset sales and other liquidity transactions, expected returns on investments 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 Steward's bankruptcy restructuring does not result in MPT recovering deferred rent or its other investments in Steward at full value, within a reasonable time period or at all; (ii) macroeconomic conditions, including due to geopolitical conditions and instability, which may lead to a disruption of or lack of access to the capital markets, disruptions and instability in the banking and financial services industries, rising inflation and movements in currency exchange rates; (iii) the risk that previously announced or contemplated property sales, loan repayments, and other capital recycling transactions do not occur as anticipated or at all; (iv) the risk that MPT is not able to attain its leverage, liquidity and cost of capital objectives within a reasonable time period or at all; (v) MPT's ability to obtain debt financing on attractive terms or at all, as a result of changes in interest rates and other factors, which may adversely impact its ability to pay down, refinance, restructure or extend its indebtedness as it becomes due, or pursue acquisition and development opportunities; (vi) the ability of our tenants, operators and borrowers to satisfy their obligations under their respective contractual

arrangements with us; (vii) the economic, political and social impact of, and uncertainty relating to, the potential impact from health crises (like COVID-19), which may adversely affect MPT's and its tenants' business, financial condition, results of operations and liquidity; (viii) our success in implementing our business strategy and our ability to identify, underwrite, finance, consummate and integrate acquisitions and investments; (ix) the nature and extent of our current and future competition; (x) 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; (xi) factors affecting the real estate industry generally or the healthcare real estate industry in particular; (xii) our ability to maintain our status as a REIT for income tax purposes in the U.S. and U.K.; (xiii) federal and state healthcare and other regulatory requirements, as well as those in the foreign jurisdictions where we own properties; (xiv) 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; (xv) the ability of our tenants and operators to operate profitably and generate positive cash flow, remain solvent, comply with applicable laws, rules and regulations in the operation of our properties, to deliver high-quality services, to attract and retain qualified personnel and to attract patients; (xvi) potential environmental contingencies and other liabilities; (xvii) the risk that the expected sale of three Connecticut hospitals currently leased to Prospect does not occur at the agreed upon terms or at all; (xviii) the risk that MPT is unable to monetize its investment in Prospect at full value within a reasonable time period or at all; (xix) the cooperation of our joint venture partners, including adverse developments affecting the financial health of such joint venture partners or the joint venture itself; (xx) the risks and uncertainties of litigation or other regulatory proceedings; (xxi) the risk that the completion and filing of the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2024 (the "Quarterly Report") will take longer than expected, including the risk that additional information may arise during its preparation; and (xxii) the timing of the Company regaining compliance with the NYSE's continued listing standards.

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 captioned "Risk Factors" in our most recent Annual Report on Form 10-K, as may be updated in our other filings with the SEC. 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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