

Medical Properties Trust Transitions Adeptus Leases to UCHealth

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Investment Grade-Rated Market Leader Assumes Master Lease for All 11 Colorado Emergency Facilities

BIRMINGHAM, Ala.--(BUSINESS WIRE)--Dec. 7, 2017-- Medical Properties Trust, Inc. (the "Company" or "MPT") (NYSE: MPW) today announced that UCHealth, an affiliate of University of Colorado Hospital, has acquired all of the Colorado joint venture interests, assuming the existing master lease of 11 MPT free standing emergency facilities. The master lease was amended to provide a new 15-year initial term effective January 1, 2018 with three five-year renewal options, while retaining the annual escalation provision of the increase in the consumer price index with a 2% minimum. The amendments will not have a material impact on future results of operations.

The strength of MPT's master lease structure, together with guarantees from investment grade-rated UCHealth and retention of existing letters of credit, provide strong protections of MPT's future rental income. UCHealth currently has an Aa3 rating with Stable outlook from Moody's, AA- rating with Stable outlook from Standard and Poor's and AA- rating with Positive outlook from Fitch.

"It is a testimony to MPT's powerful underwriting that this dominant leader in the Colorado hospital market was eager to acquire 100% ownership of these facilities immediately after confirmation of the Adeptus bankruptcy plan," said Edward K. Aldag, Jr., MPT's Chairman, President and Chief Executive Officer. "This transaction demonstrates UCHealth's strong commitment to these locations as a means to provide excellent care, close to home, for patients. At the same time, Adeptus strengthens its financial position with respect to its remaining MPT facilities and MPT adds another important investment grade tenant to its portfolio."

The 11 facilities that are now master leased to UCHealth affiliates represent a gross investment of \$58.6 million,

and UCHealth's purchase of Adeptus' JV interest reduces MPT's exposure to Adeptus to less than 4.0% of total pro forma gross assets.

UCHealth encompasses nine hospitals and employs more than 20,000 caregivers and staff throughout its health system. The not-for-profit entity in 2016 had \$6.4 billion in assets and \$3.7 billion in revenues. In its 2017 Best Hospitals Honor Roll, U.S. News & World Report ranked UCHealth's University of Colorado Hospital the 15th best hospital in the United States and number one in Colorado. UCHealth's 2017 Community Benefits Report contains third party estimates that UCHealth had a \$6.6 billion economic impact in 2016 and attracted \$494 million in research funding to the UCHealth Anschutz Medical Campus, which is home to the University of Colorado School of Medicine. UCHealth also provided \$647 million in community benefits including \$259 million in uncompensated care in fiscal year 2017.

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. For more information, please visit the Company's website at www.medicalpropertiestrust.com.

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 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 pending transactions; the sale or re-lease of certain Adeptus facilities; the amount of acquisitions of healthcare real estate, if any; results from the potential sales, if any, of assets; capital markets conditions; estimated leverage metrics; the repayment of debt arrangements; statements concerning the additional income to the Company as a result of ownership interests in certain hospital operations and the timing of such income; the payment of future dividends, if any; completion of additional debt arrangements, and additional investments; national and international 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 income tax purposes; acquisition and development risks; potential environmental and other liabilities; and other factors affecting the real estate industry generally or

healthcare real estate in particular. For further discussion of the factors that could affect outcomes, please refer to the "Risk factors" section of the Company's Annual Report on Form 10-K for the year ended December 31, 2016 and as updated by the Company's subsequently filed Quarterly Reports on Form 10-Q and other SEC filings. 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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