

NEWS RELEASE

# Medical Properties Trust to Host Second Quarter 2014 Financial Results Conference Call and Webcast

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Company Announces Binding Development Agreement and UK Hospital Acquisition; Transactions Valued at Approximately \$200 Million

Company Remains On Track to Achieve In-Place Annualized Normalized FFO per Share of \$1.10 to \$1.14

BIRMINGHAM, Ala.--(BUSINESS WIRE)--Jul. 31, 2014-- Medical Properties Trust, Inc. (NYSE: MPW) today announced it will host a conference call and webcast on Thursday, August 7, 2014 at 11:00 a.m. Eastern Time to discuss the company's second quarter 2014 financial results. A press release with second quarter 2014 financial results will be issued before the market opens on August 7, 2014.

The dial-in numbers for the conference call are 877-546-5019 (U.S.) and 857-244-7551 (international); both numbers require passcode 31764608. The conference call will also be webcast live on the Investor Relations section of the company's website, [www.medicalpropertiestrust.com](http://www.medicalpropertiestrust.com).

A telephone and webcast replay of the call will be available beginning shortly after the call's completion through August 21, 2014. Dial-in numbers for the replay are 888-286-8010 and 617-801-6888 for U.S. and International callers, respectively. The replay passcode for both U.S. and international callers is 27363175.

## Conference Call Preview

In addition to quarterly and year-to-date financial results, management expects to describe recent activities, including:

- On July 1, an affiliate of MPT acquired for £29.4 million (approximately \$49.9 million) the real estate assets of an award-winning acute care hospital in the city of Bath, 100 miles west of London, from Circle Health Ltd. (“Circle”).
- Subsequent to June 30, MPT and Adeptus Health (the operator of First Choice ER facilities) executed a binding \$150 million agreement for the development of multiple facilities, including licensed acute care hospitals and surrounding free-standing emergency departments in various states.
- On June 25, Adeptus successfully completed an initial public offering significantly improving its financial strength and growth outlook and demonstrating the enthusiasm in financial and healthcare markets for its innovative healthcare delivery model. MPT first provided sale/leaseback financing to Adeptus in 2012 with an initial \$100 million commitment which has since been utilized. Prior to its 2012 relationship with Adeptus, MPT pioneered the concept of sale/leaseback financing of hospitals licensed as stand-alone emergency departments with another leading operator.

The initial cash yields for both transactions fall in the range between 8.0% and 11.0%.

“One of MPT’s key advantages over other hospital real estate investors has always been our ability to identify new and innovative methods to deliver healthcare, both in the U.S. and internationally,” said Edward K. Aldag, Jr., Chairman, President and CEO of Medical Properties Trust, Inc. “MPT’s specialized knowledge enables us to identify healthcare trends and predict where healthcare is next headed and puts us in a position to be first to market with the financing of new delivery models and to seek out growth companies like Adeptus Health and Circle Health.”

Under the terms of the UK transaction, MPT acquired the real estate assets of CircleBath, an acute care hospital, and leased back the facility to Circle Hospital (Bath) in a 15-year lease with a tenant option to extend the lease for an additional 15 years. As is typical of MPT’s standard agreements, the lease includes annual rent increases, based on the UK’s retail price index, to safeguard MPT from inflation.

In commenting on the UK hospital acquisition, Aldag noted, “The acquisition of CircleBath is another proof point of our substantial progress in executing our growth and diversification strategy. We are very pleased to have expanded our Western European footprint into the UK and expect significant opportunities in the region as the National Health Service continues to grant access to private hospitals. While we expect the U.S. to remain our core market for hospital investments, we see significant opportunity to diversify our portfolio internationally making accretive acquisitions that will help to expand our FFO.”

## Portfolio Update

Thus far in 2014, Medical Properties Trust has issued approximately 9,900,000 shares of its common stock, which continues to improve its balance sheet strength and positions the Company to invest immediately in desirable

properties even as the share issuance has a dilutive effect on earnings in the short term. Additionally, the Company issued \$300 million in unsecured debt priced at 5.5% in early April. As a result of acquisitions and development commitments completed so far during 2014, these capital markets activities and a strongly positive outlook for further accretive growth opportunities through the remainder of 2014, management remains confident that the company will reach its goal of acquiring at least \$500 million in new investments and commitments and achieve a run rate of between \$1.10 and \$1.14 per share of normalized funds from operations as of the end of the year.

As the company had previously disclosed its expectation, the tenant of the Bucks County Hospital recently exercised its option to acquire the hospital's real estate. The Bucks County hospital was the only facility that the Company was required to re-lease during the 2009 global financial crisis, and the repurchase is expected to close during the third quarter for proceeds that are estimated to result in less than a \$3 million loss on sale.

In addition, affiliates of the Company have entered into agreements for the management and re-lease of the Monroe Hospital real estate that contemplate a bankruptcy filing by the existing tenant. Subsequent to exit from the bankruptcy process the new tenant is expected to commence paying cash rent in an initial annual amount of approximately \$2.1 million. As a result, the Company expects to incur an impairment charge in the range of \$25 to \$30 million for the second quarter.

## 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.medicalpropiertiestrust.com](http://www.medicalpropiertiestrust.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: Normalized FFO per share, the amount of acquisitions of healthcare real estate, if any, capital markets conditions, the restructuring of the Company's investments in Monroe Hospital and expected impairment charge, the sale of the Bucks County Hospital and the expected loss on sale, the consummation of the Lessees' ability to continue providing care and the Lessees' ability to generate sufficient earnings to pay rent. 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, 2013, 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.

Source: Medical Properties Trust, Inc.

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