

Announcement

22 June 2021

Australian Unity Healthcare Property Trust (Trust) – ARSN 092 755 318

Australian Unity's new premium cash offer for AUHPT Units

On 9 June 2021, Australian Unity Funds Management Limited (AUFM), as responsible entity of the Australian Unity Healthcare Property Trust (AUHPT), announced that Australian Unity Strategic Holdings Pty Limited (AUSH, a wholly owned subsidiary of Australian Unity Limited) was making an \$80 million premium cash offer to existing AUHPT Unitholders, enabling unitholders seeking liquidity to seek to sell part or all of their investment in AUHPT at a Wholesale Unit price of \$2.60¹ (Original AUSH PCO).

AUFM is pleased to today announce that AUSH has determined to make a new premium cash offer at \$2.70 per Wholesale Unit, \$2.76 per Retail unit and \$1.69 per Class A Unit (AUSH PCO).

AUSH has determined to make this new premium cash offer following NorthWest making its fourth unsolicited proposal to acquire 100% of AUHPT (NorthWest Proposal) and NorthWest making a cash offer to buy units (NorthWest Facility).

AUSH is offering the AUSH PCO to further demonstrate the Australian Unity Group's commitment to AUHPT's portfolio of unique healthcare and medical infrastructure assets that are necessary to support Australia's future healthcare needs. Additionally, AUFM appreciates that the AUSH PCO may be appealing to some unitholders and AUFM wanted to support a pathway for unitholders who wish to exit their AUHPT investment in whole or part, but who do not want to be required to vote in a particular way on the NorthWest Proposal to do so.

The terms of the AUSH PCO are consistent with the Original AUSH PCO, including a maximum of \$80 million². Additionally, the AUSH PCO enables AUHPT unitholders to realise liquidity for a portion of their AUHPT units, while continuing to retain an interest in AUHPT by voting against the NorthWest Proposal. AUSH does not require AUHPT unitholders to vote in a particular way at the AUHPT unitholders meeting to be held on 19 July 2021 to be eligible to participate in the AUSH PCO.

In line with both the Original AUSH PCO and the NorthWest Facility, AUHPT unitholders who wish to take up units in the AUHPT entitlement offer announced on 9 June 2021 will not be able to participate in the AUSH PCO.

If a AUHPT unitholder applies in both the AUSH PCO and the Original AUSH PCO, AUSH will accept the application under the AUSH PCO at the higher offer prices than the Original AUSH PCO, subject to any scaleback. AUHPT unitholders cannot participate in both the Premium Cash Offer and the NorthWest Facility. For any AUHPT unitholders who have accepted into the NorthWest Facility and now want to accept the AUSH PCO instead, we recommend that you contact NorthWest to indicate that you wish to withdraw your acceptance from the NorthWest Facility as soon as possible. If a unitholder lodges a proxy form voting against the NorthWest Proposal, that will breach one of the conditions of the NorthWest Facility.

The AUSH PCO will open on 22 June 2021 and will close at 5:00pm on 23 July 2021. To be eligible to

¹ \$2.60 per Wholesale Unit, \$2.6648 per Retail Unit and \$1.6273 per Class A Unit.

² AUSH is offering to buy \$80 million of units in aggregate through the AUSH PCO and the Original AUSH PCO. Scale back mechanisms may apply if the premium cash offers are oversubscribed. AUSH may also limit the amount of Class A units purchased to the lesser of 15% of the value of Wholesale and Retail Units purchased and \$12 million. AUSH retains the discretion to buy a greater amount than \$80 million of units overall across the AUSH PCO and the Original AUSH PCO.

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participate in the AUSH PCO you must be recorded on AUHPT's unit register as at 5.00pm on 4 June 2021 and have a registered address in Australia.

NorthWest Proposal

On 18 June 2021, the AUFM Board rejected the NorthWest Proposal of \$2.70 per Wholesale Unit, on the basis that it undervalues AUHPT and is not in the best interests of AUHPT unitholders. The Board of AUFM unanimously recommends that AUHPT unitholders VOTE AGAINST the NorthWest Proposal.

The AUFM Board intends to provide further information to AUHPT unitholders regarding its position on the NorthWest Proposal ahead of the proposed AUHPT unitholder meeting on 19 July 2021.

Entitlement Offer

Applications for AUHPT's entitlement offer continue to be open to eligible AUHPT unitholders.

Contact

For more information regarding any of the matters outlined above please contact our AUHPT unitholder information line on 1300 502 987 (Domestic) or +61 2 8022 7953 (International).

More information

We regularly provide up to date information about AUHPT, including quarterly updates and continuous disclosure information. These contain current information about AUHPT's gearing, interest cover, borrowings, AUHPT diversification, valuation policy, related party transactions, distribution practices and withdrawal rights.

Please refer to the 'Trust information' section of this website or contact Investor Services on 13 29 39 for copies of the Fund Update.