



HealthCo Healthcare and Wellness REIT
ARSN 652 057 639
HCW Funds Management Limited
ACN 104 438 100, AFSL 239882

ASX RELEASE

22 September 2025

HEALTHSCOPE AND PORTFOLIO UPDATE

Healthscope rent collection

- HealthCo Healthcare & Wellness REIT (**ASX: HCW**) and the Unlisted Healthcare Fund (**UHF**) have receipted \$12.7m cash rent from Healthscope in Q1 FY26.
- In order to be constructive and assist the current Healthscope sale process, HCW and UHF (together, the **Landlords**) have entered into a 1-month extension to the partial rent deferral agreement with Healthscope. Under this extension 85% of the October rent will be paid at the beginning of October and the remaining 15% deferred rent for the May-October 2025 period will be paid at the end of October 2025.
- This means the Landlords will have collected 100% of all rent due and payable since the time of the original portfolio transaction in 2023.
- All existing legal rights of HCW and UHF remain in place, including cross default and termination rights.

Healthscope update

- As previously disclosed the Landlords have entered into conditional agreements with alternative tenants for all the 11 hospitals owned by the Landlords. These agreements include detailed commercial terms which are acceptable to the Landlords.
- The Landlords will look to enter into final lease agreements with these alternative tenants in the event the current Receiver¹ led Healthscope sale process does not result in one or more proposed assignees and lease arrangements which the Landlords consent to.
- The Landlords' priorities are to provide for continuity of service across all the 11 hospitals; ensure that the portfolio is tenanted by well capitalised operators with strong operational track records; maintain jobs for nurses and hospital staff; and maintain long term value for HCW unitholders and UHF investors.

Capital management

- HCW has exchanged on the sale of Vitality Village for \$26.5m as part of HCW's strategy to maintain balance sheet strength and flexibility.
- Adjusted for all settled and exchanged asset sales²:
 - Jun-25 pro-forma cash and undrawn debt of \$130.3m.
 - Jun-25 pro-forma gearing of 29.6% which is below HCW's target gearing range.

September 2025 quarter distribution

- HCW will not declare a quarterly distribution for the period 1 July 2025 to 30 September 2025 in order to preserve balance sheet liquidity. It is expected that distributions will recommence once the Healthscope situation has been resolved.

¹ Two entities within the Healthscope group entered into receivership and administration in May 2025. The counterparties that HCW and UHF contract with remain operating and are not in receivership or administration.

² Vitality Village and 3 GenesisCare facilities (Chermside, Southport and Wembley) which settled in Sep-25.

This announcement is authorised by the Board of the Responsible Entity.

For further information please contact:

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About HealthCo Healthcare & Wellness REIT

HealthCo Healthcare & Wellness REIT (HCW) is a Real Estate Investment Trust listed on the ASX focused on owning healthcare and wellness property assets. The REIT's objective is to provide exposure to a diversified portfolio underpinned by healthcare sector megatrends, targeting stable and growing distributions, long-term capital growth and positive environmental and social impact. HCW is Australia's leading diversified healthcare REIT with a combined portfolio size of \$1.5 billion.

Important Notice - Forward-Looking Statements

This announcement contains certain forward-looking statements, which may include indications of, and guidance on, future earnings and financial position and performance. Forward-looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies that are subject to change without notice and involve known and unknown risks, uncertainties, assumptions, contingencies and other factors, many of which are beyond the control of HCW. Actual results, performance or achievements may differ materially from those expressed or implied in those statements and any projections and assumptions on which these statements are based. No guarantee, representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns, statements or tax treatment in relation to future matters contained in this announcement. The forward-looking statements are based only on information available to HCW as at the date of this announcement. Except as required by applicable laws or regulations, HCW does not undertake any obligation to provide any additional or updated information or revise the forward-looking statements or other statements in this announcement, whether as a result of a change in expectations or assumptions, new information, future events, results or circumstances.