

28 March 2024

Primary Health Properties PLC

("PHP" or the "Company")

Amendment of exchange price on Convertible Bonds

Primary Health Properties PLC, a leading investor in modern primary health facilities, announces that the exchange price for new ordinary shares of 12.5p each in PHP ("Ordinary Shares") to be issued in exchange for the preference shares in the Company's wholly owned subsidiary PHP Finance (Jersey No.2) Limited ("PHP Jersey") (ISIN: XS2016141637) issued on conversion of the 2.875% Guaranteed Convertible Bonds due 2025 (the "Convertible Bonds") has been adjusted to £1.3025 per Ordinary Share in accordance with condition 6.3 (D) of the conditions of issue of the Convertible Bonds.

There are currently £150,000,000 nominal of Convertible Bonds outstanding.

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