

FOR IMMEDIATE RELEASE

29 October 2025

Primary Health Properties PLC
("PHP", the "Group" or the "Company")
Acquisition of Assura plc - CMA Phase 1 Clearance

Further to the announcement by the UK's Competition and Markets Authority ("CMA") earlier today in relation to its Phase 1 review of the Company's combination with Assura plc ("Assura"), PHP is pleased to note that the CMA has concluded that the transaction gives rise to no competition concerns.

As a result of this decision, the CMA's requirement for the businesses to be held financially and operationally separate, subject to certain derogations, is expected to conclude shortly. PHP will now turn its full attention to the integration of the two businesses and realising the full benefits of the combination, including delivery of the expected run-rate cost synergies of at least £9 million.

Mark Davies, CEO of PHP, commented:

"We are pleased with the decision announced by the CMA today that there are no competition concerns with this strategically important transaction and we appreciate the work done by the CMA team during their review.

The management team can now focus on the integration of the two companies and is excited about the prospect and opportunity it will bring by creating a £6bn healthcare REIT owning, managing and investing in critical social infrastructure assets in a sector well placed to deliver growth.

This earnings-accretive transaction, which has compelling strategic and financial benefits, will give PHP a lower cost of capital and a strong platform to accelerate our future expansion.

I'm looking forward to working with our new colleagues from Assura and working together to help the NHS deliver its 10-year plan by shifting more patients into primary care which will help the NHS save money. We have the knowledge, expertise and relationships and with a lower cost of capital are well-placed to help deliver modern, flexible healthcare buildings in communities around the UK and Ireland."

The person responsible for arranging the release of this announcement on behalf of PHP is Toby Newman, Company Secretary.

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