



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

ASX RELEASE

15 August 2025

HEALTHCO FY25 RESULTS

HealthCo Healthcare & Wellness REIT (**ASX: HCW**) today released its result for the year ended 30 June 2025. Key highlights include:

Financial highlights

- FY25 FFO of 6.6cpu (\$36.5m)
- FY25 DPU of 4.2 cents
- Jun-25 NTA/unit of \$1.44
- Jun-25 pro-forma cash and undrawn debt of \$103.8m (adjusted for exchanged asset sales)
- Jun-25 pro-forma gearing of 31% (adjusted for exchanged asset sales)

Portfolio and operational highlights

- 98% contracted cash rent collection
- 99% occupancy¹
- +5.2% LFL NOI growth

Healthscope update

- All 11 hospitals owned by HCW and the Unlisted Healthcare Fund (**UHF**) hospitals continue to operate as normal
- Healthscope has paid 100% of contracted rent² across all HCW and UHF owned assets
- HCW and UHF are working proactively with the Receiver in relation to the current Healthscope sale process to replace Healthscope as the tenant across the portfolio. Any proposed sale by will require HCW/UHF consent
- In the event that the Receiver led sale process does not result in one or more proposed assignees and lease arrangements which HCW / UHF consent to, the landlords will look to enter into final lease arrangements with alternative tenants. Conditional agreements have now been reached with alternative operators
- All existing legal rights of HCW and UHF remain in place, including cross default and termination rights in the event of non-compliance with lease obligations

FY26 outlook

- It is expected that distributions will recommence once the Healthscope situation has been resolved. HCW does not intend to issue guidance until such time

¹ By GLA. Includes signed leases and signed MOUs. Includes rental guarantees and excludes divestments & development assets.

² In accordance with the partial rent deferral agreement announced in May 2025

HMC Capital Managing Director, Real Estate, Sid Sharma said, "We are working proactively with the Receiver to re-tenant the 11 Healthscope hospitals owned by HCW and UHF. We are focussed on the community needs for maintaining continuity of services across all the assets and to ensure patients and hospital staff are prioritised through an orderly transition to new tenants. Our conviction in private hospitals as an asset class and our own hospitals remains unchanged."

HCW Fund Manager, Christian Soberg said, "Our balance sheet remains strong, with gearing at the lower end of our target range and adequate liquidity. We are getting closer to resolving the Healthscope situation and the remainder of the portfolio is leased to high-quality counterparties delivering essential healthcare services to all Australians."

For additional information please refer to the FY25 financial results presentation which was also released on the ASX today.

Investor and analyst briefing teleconference call

An investor and analyst briefing teleconference call, followed by a Q&A session, will be held on **Friday 15 August 2025 at 9:30am (AEST)**. Investors and analysts wishing to participate can pre-register for the call at: <https://s1.c-conf.com/diamondpass/10048136-svy3fu.html>

The following webcast link will be available: <https://webcast.openbriefing.com/hcw-fyr-2025/>

Participants will need to input their name, email address and company details to register for the webcast. A playback of the FY25 results webcast will be made available on HMC Capital's website at www.hmccapital.com.au

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.