

Results Of Issue

Released : 10/05/2019 07:00

RNS Number : 5866Y
Impact Healthcare REIT PLC
10 May 2019

THIS ANNOUNCEMENT AND THE INFORMATION CONTAINED HEREIN IS NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, BY ANY MEANS OR MEDIA, IN OR INTO THE UNITED STATES, CANADA, AUSTRALIA, NEW ZEALAND, JAPAN, THE REPUBLIC OF SOUTH AFRICA, ANY MEMBER STATE OF THE EUROPEAN ECONOMIC AREA ("EEA") (OTHER THAN THE UNITED KINGDOM) AND (PRIOR TO THE DATE ON WHICH THE UK LEAVES THE EUROPEAN UNION) TO PROFESSIONAL INVESTORS IN THE REPUBLIC OF IRELAND AND THE NETHERLANDS) OR ANY OTHER JURISDICTION IN WHICH IT WOULD BE UNLAWFUL TO DO SO, SAVE WHERE EXPRESSLY PERMITTED BY THE COMPANY.

10 May 2019

IMPACT HEALTHCARE REIT PLC

(the "**Company**" or, together with its subsidiaries, the "**Group**")

RESULTS OF ISSUE

Further to its announcement on 15 April 2019, the board of Directors (the "**Board**") of Impact Healthcare REIT plc (ticker: IHR), the real estate investment trust which provides investors with exposure to a diversified portfolio of UK healthcare real estate assets, in particular residential care homes, is pleased to announce that the Company's placing (the "**Placing**") is significantly oversubscribed.

The Board, after careful consideration with the Company's Investment Manager and in consultation with its joint bookrunners, has exercised its right to increase the size of the Placing to £100 million. Accordingly, a total of 94,339,623 ordinary shares ("**New Ordinary Shares**") in the Company will be issued at the Placing Price of 106 pence per New Ordinary Share (the "**Issue**").

The Placing remains oversubscribed at the increased size of £100 million and therefore applications have been scaled back in accordance with the terms set out in the prospectus published by the Company on 11 February 2019 (the "**Prospectus**").

The net proceeds of the Placing are expected to be used to: (i) repay the amounts drawn under the Company's revolving credit facilities; (ii) pursue a number of near-term pipeline opportunities; and/or (iii) invest in value enhancing opportunities within the Company's existing portfolio.

Application has been made for the admission of 94,339,623 New Ordinary Shares to the premium segment of the Official List and to trading on the Main Market of the London Stock Exchange ("**Admission**"). Admission is expected to occur at 8.00 a.m. on 15 May 2019 and the New Ordinary Shares will trade under the ticker IHR (ISIN: GB00BYXVMJ03).

Following the Issue, the Company's issued share capital will comprise 286,546,454 Ordinary Shares and this is the total number of Ordinary Shares with voting rights in the Company. This figure should be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

Commenting on today's announcement, Rupert Barclay, Non-executive Chairman of Impact Healthcare REIT plc, said:

"This successful capital raise of £100 million will enable the Company to build on its successes to date by executing on its pipeline of attractive near term investment opportunities, each of which is expected to generate further value for shareholders. These investments are expected to enhance the diversification of the portfolio and tenant mix and enable the Company to invest in the next phase of organic growth within the Group's existing portfolio.

We are delighted by the strong response from both existing and new investors and, on behalf of the Board and the Investment Manager, I would like to thank shareholders for their continued support."

Terms used in this announcement shall, unless the context otherwise requires, bear the meanings given to them in the Prospectus.

This announcement contains inside information.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Impact Health Partners LLP via Maitland/AMO
Maresh Patel
Andrew Cowley

Winterflood Securities Limited Tel: 020 3100 0000
Joe Winkley
Neil Langford

RBC Capital MarketsRupert Walford
Matthew Coakes

Tel: 020 7653 4000

Maitland/AMO (Communications Adviser)James Benjamin
Andy Donald

Tel: 020 7379 5151

Email: impacthealth-maitland@maitland.co.uk

The Company's LEI is: 213800AX3FHPMJL4IJ53. Its home member state is the United Kingdom.

NOTES

Impact Healthcare REIT plc is a real estate investment trust ("**REIT**") which aims to provide shareholders with an attractive return, principally in the form of quarterly income distributions and with the potential for capital and income growth, through exposure to a diversified portfolio of UK healthcare real estate opportunities, in particular residential care homes. The Group's investment policy is to acquire, renovate, extend and redevelop high quality healthcare real estate assets in the UK and lease those assets primarily to healthcare operators providing residential healthcare services under full repairing and insuring leases.

The Company's intention is to pay a target dividend of 6.17 pence per share for the year to 31 December 2019¹.

The Company will seek to grow the target dividend in line with the inflation-linked rental uplifts received by the Group under the terms of the rent review provisions contained in the Group's leases in the prior financial year.

The Company's ordinary shares are admitted to premium segment of the Official List of the UK Financial Conduct Authority and to trading on the Main Market for listed securities of the London Stock Exchange.

¹ This is a target only and not a profit forecast. There can be no assurance that the target will be met and it should not be taken as an indicator of the Company's expected or actual results.

IMPORTANT INFORMATION

Neither the content of the Company's website, nor the content on any website accessible from hyperlinks on its website for any other website, is incorporated into, or forms part of, this announcement nor, unless previously published by means of a recognised information service, should any such content be relied upon in reaching a decision as to whether or not to acquire, continue to hold, or dispose of, securities in the Company.

This announcement has been prepared by, and is the sole responsibility of the Directors of Impact Healthcare REIT plc.

This document may not be published, distributed or transmitted by any means or media, directly or indirectly, in whole or in part, in or into the United States. This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The securities mentioned herein have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "**US Securities Act**") or with any securities regulatory authority of any state or other jurisdiction of the United States and will not be offered, sold, exercised, resold, transferred or delivered, directly or indirectly, in or into the United States or to, or for the account or benefit of, any US person (as defined under Regulation S under the US Securities Act). The Company has not been, and will not be, registered under the U.S. Investment Company Act of 1940, as amended.

Neither this announcement nor any copy of it may be: (i) taken or transmitted into or distributed in any member state of the European Economic Area (other than the United Kingdom and (prior to the date on which the UK leaves the European Union) to professional investors in the Republic of Ireland or the Netherlands), Canada, Australia, Japan or the Republic of South Africa or to any resident thereof, or (ii) taken or transmitted into or distributed in Japan or to any resident thereof. Any failure to comply with these restrictions may constitute a violation of the securities laws or the laws of any such jurisdiction. The distribution of this announcement in other jurisdictions may be restricted by law and the persons into whose possession this document comes should inform themselves about, and observe, any such restrictions.

This announcement may include "forward-looking statements". All statements other than statements of historical facts included in this announcement, including, without limitation, those regarding the performance of the Company's portfolio and the strategies, performance, results of operations, financial condition and prospects of the Company's tenants.

Forward-looking statements are subject to risks and uncertainties and accordingly the Company's actual future financial results and operational performance may differ materially from the results and performance expressed in, or implied by, the statements. These factors include but are not limited to those described in the Circular and those which will be described in the prospectus, once published. These forward-looking statements speak only as at the date of this announcement. The Company expressly disclaims any obligation or undertaking to update or revise any forward-looking statements contained herein to reflect actual results or any change in the assumptions, conditions or circumstances on which any such statements are based unless required to do so by the Financial Services and Markets Act 2000, the Listing Rules or Prospectus Rules of the Financial Conduct Authority or other applicable laws, regulations or rules.

Winterflood Securities Limited ("**Winterflood**"), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, and RBC Europe Limited (trading as "**RBC Capital Markets**") which is authorised by the Prudential Regulation Authority and authorised and regulated in the United Kingdom by the Financial Conduct Authority, are each acting exclusively for the Company and for no one else in relation to the matters described in this announcement. Neither Winterflood nor RBC Capital Markets will regard any other person (whether or not a recipient of this Prospectus) as its client in relation to thereto and will not be responsible to anyone other than the Company for providing the protections afforded to its clients or for providing any advice in relation to the any transaction or arrangement referred to in this announcement. Neither Winterflood nor RBC Capital Markets makes any representation express or implied in relation to, nor accepts any responsibility whatsoever for, this announcement, its contents or otherwise in connection with it or any other information relating to the Company, whether written, oral or in a visual or electronic format.

Rupert Barclay
Chairman
Impact Healthcare REIT plc

9 Berkeley Street, London W1J 8DW

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

END

ROILLFLTETIAIA