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For Immediate Release

1 February 2019

**Primary Health Properties PLC**

**Recommended All-Share Merger of Primary Health Properties Plc ("PHP" or the "Company") and MedicX Fund Limited ("MedicX") - Irrevocable Undertaking Update**

In the announcement on 24 January 2019 detailing the recommended all-share merger between PHP and MedicX (the "**Rule 2.7 Announcement**"), details were included of an irrevocable undertaking received by PHP from Investec Wealth & Investment in respect of:

- 26,260,000 MedicX Shares, representing approximately 5.929% of the ordinary share capital of MedicX, to vote in favour or procure votes in favour of the resolutions relating to the Scheme at the MedicX Shareholder Meetings; and
- 37,320,000 PHP Shares, representing approximately 4.836% of the ordinary share capital of PHP, to vote in favour or procure votes in favour of the resolutions to be proposed at the PHP General Meeting.

The Company has been notified by Investec Wealth & Investment that, since this irrevocable undertaking was given, they have been obliged to sell 36,166 shares in MedicX for a non-discretionary client, and to sell 52,017 shares in its discretionary holding in PHP principally due to deceased estate liquidations. Accordingly, the irrevocable undertaking from Investec Wealth & Investment is now in respect of:

- 26,223,834 MedicX Shares, representing approximately 5.921% of the ordinary share capital of MedicX in issue as at close of business on 31 January 2019; and
- 37,267,983 PHP Shares, representing approximately 4.812% of the ordinary share capital of PHP in issue as at close of business on 31 January 2019.

This announcement is made under Rule 2.10 of the Takeover Code. All defined terms used above have the same meaning given to them in the Rule 2.7 Announcement.

**Enquiries:**

Paul Wright,

for Nexus Management Services Limited, Company Secretary

Telephone: +44 (0) 20 7451 7057

