

# CASE STUDIES

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## Medical Properties Trust, Inc.

### Acquisition / 2015

**Medical Properties Trust, Inc., (MPT) is a real estate investment trust headquartered in Birmingham, Alabama that is engaged in the business of investing in, owning, and leasing commercial real estate.**

MPT's primary business strategy is to acquire and develop real estate and improvements, primarily for long-term lease to providers of healthcare services such as operators of general acute care hospitals, inpatient physical rehabilitation hospitals, long-term acute care hospitals, surgery centers, centers for treatment of specific conditions such as cardiac, pulmonary, cancer and neurological hospitals, and other healthcare-oriented facilities. MPT also makes mortgage and other loans to operators of similar facilities. In addition, MPT may obtain profits or equity interests in its tenants, from time to time, in order to enhance its overall return. MPT manages its business as a single business segment. All of MPT's properties are located in the United States and Europe.

### Acquisition of Healthcare Provider

On August 31, 2015, MPT closed on its acquisition of Capella Holdings, Inc. (Capella), which included seven acute care hospitals, an acquisition loan, and an equity interest in the operator of Capella.

- Acquisition valued at over \$900 million
- \$600 million investment in Capella's real estate
- \$300 million investment in Capella's operations, which will be owned jointly by MPT and Capella management