
**NORTHWEST HEALTHCARE PROPERTIES REAL ESTATE INVESTMENT TRUST
ANNOUNCES \$2 BILLION AUSTRALIAN HEALTHCARE REAL ESTATE JOINT VENTURE AND
EXPANDED AUSTRALIAN LEADERSHIP TEAM**

TORONTO, August 1, 2018 – NorthWest Healthcare Properties Real Estate Investment Trust (the "REIT") (TSX: NWH.UN), Canada's leading global diversified healthcare real estate investment trust, today announced that it has entered into a joint venture agreement ("Joint Venture" or "JV") with a large sovereign wealth fund (the "Institutional Investor").

With an indefinite term and an aggregate gross commitment of A\$2.0 billion (debt and equity), the mandate of the JV is to acquire and develop high quality core Australian healthcare real estate, including hospitals and related medical office buildings. The JV will be 70% owned by the Institutional Investor with the REIT owning the remaining 30% interest and acting as investment, property, development and asset manager for which it will be entitled to earn market based management fees, as well as a potential performance fee, subject to achieving certain return thresholds.

Commenting on the JV commitment, Paul Dalla Lana – Chairman and CEO of the REIT said:

"We are excited to partner with and be in a position to add value to a sophisticated global institutional investor. The JV commitment, focused on Australian healthcare real estate represents one of the largest in the healthcare real estate sector globally, leverages our market leading A\$2.5BN platform, and NorthWest's track record in a growth asset class. With a significant pipeline of near-term opportunities, we are confident in our ability to more than double our investments in the region over the coming years."

The JV commitment is expected to be fully deployed over a 4 year period and once full deployed, the REIT expects to benefit from third-party fee bearing assets under management of approximately A\$1.4 billion.

As part of the JV commitment, the REIT has also agreed to sell three income producing properties and one development property (collectively the "Seed Portfolio") to the JV with an as-complete value of approximately A\$412 million. The REIT will redeploy net proceeds after repayment of property level financing from the Seed Portfolio sale of approximately A\$180 million to fund future JV acquisitions, as well as pursue additional global investment opportunities. The Seed Portfolio sale, which is subject to Australian Foreign Investment Review Board approval, is expected to close in Q3 2018.

Details of the Seed Portfolio are outlined in schedule 1 below.

Seed Portfolio Summary		
Property Name	City	GLA (sq. ft.)
Epworth Clarendon	Melbourne	150,532
Epworth Victoria Parade	Melbourne	92,397
Grey Street Centre & Carpark	Melbourne	86,844
ARCBS	Brisbane	206,280
Total Seed Portfolio		536,053

To support its anticipated growth in the region, NorthWest also announced the appointment of Craig Mitchell as Chief Executive Officer of its Australian and New Zealand management platform – NorthWest Healthcare Properties Management. Craig was previously CEO of Grocon, Australia's largest privately owned development, construction and funds management company, where he introduced two new global real estate partners and delivered the Commonwealth Games Village and prior to that, Executive Director and Chief Operating Officer (COO) of DEXUS Property Group, where he was responsible for growing its funds management division from A\$6.0BN to A\$11.0BN between 2010 and 2016. His appointment strengthens NorthWest's sector leading management team and will help drive the next stage of our growth and development in the ANZ region.

About NorthWest Healthcare Properties Real Estate Investment Trust

NorthWest Healthcare Properties Real Estate Investment Trust (TSX: NWH.UN) (**NorthWest**) is an unincorporated, open-ended real estate investment trust established under the laws of the Province of Ontario. As at March 31, 2018 The REIT provides investors with access to a portfolio of high quality international healthcare real estate infrastructure comprised of interests in a diversified portfolio of 148 income-producing properties and 10.1 million square feet of gross leasable area located throughout major markets in Canada, Brazil, Germany, Australia and New Zealand. The REIT's portfolio of medical office buildings, clinics, and hospitals is characterized by long term indexed leases and stable occupancies. With a fully integrated and aligned senior management team, the REIT leverages over 180 professionals across nine offices in five countries to serve as a long term real estate partner to leading healthcare operators.

For further information, please contact Paul Dalla Lana, CEO at (416) 366-8300 x 1001.

Non-IFRS Measures

Some financial measures used in this press release, such as Operating Income, adjusted same-property NOI, FFO, AFFO, Normalized AFFO, Net Asset Value per Unit, portfolio occupancy and weighted average lease expiry, are used by the real estate industry to measure and compare the operating performance of real estate companies, but they do not have any standardized meaning prescribed by IFRS. As such, they are unlikely to be comparable to similar measures presented by other real estate companies. These non-IFRS measures are more fully defined and discussed in the REIT's Management's Discussion and Analysis ("MD&A") for the fourth quarter ending March 31, 2017, which is available on the SEDAR website at www.sedar.com. Also on SEDAR are the condensed consolidated unaudited interim financial statements of the REIT for the three months ended March 31, 2017.

Forward-Looking Statements

This press release may contain forward-looking statements with respect to the REIT, its operations, strategy, financial performance and condition. These statements generally can be identified by use of forward-looking words such as "may", "will", "expect", "estimate", "anticipate", "intends", "believe", "normalized", "contracted", "stabilized" or "continue" or the negative thereof or similar variations. The REIT's actual results and performance discussed herein could differ materially from those expressed or implied by such statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations, including that the transactions contemplated herein are completed. Important factors that could cause actual results to differ materially from expectations include, among other things, general economic and market factors, competition, changes in government regulations and the factors described under "Risks and Uncertainties" in the REIT's Annual Information Form and the risks and uncertainties set out in the MD&A which are available on www.sedar.com. These cautionary statements qualify all forward-looking statements attributable to the REIT and persons acting on its behalf. Unless otherwise stated, all forward-looking statements speak only as of the date of this press release, and, except as expressly required by applicable law, the REIT assumes no obligation to update such statements.