

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**PURSUANT TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): August 7, 2019 (August 7, 2019)

Global Medical REIT Inc.

(Exact name of registrant as specified in its charter)

Maryland
(State or Other Jurisdiction
of Incorporation)

001-37815
(Commission
File Number)

46-4757266
(I.R.S. Employer
Identification No.)

**2 Bethesda Metro Center, Suite 440
Bethesda, MD
20814**

(Address of Principal Executive Offices)
(Zip Code)

(202) 524-6851
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(Former name or former address, if changed since last report)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class:	Trading Symbol:	Name of each exchange on which registered:
Common Stock, par value \$0.001 per share	GMRE	NYSE
Series A Preferred Stock, par value \$0.001 per share	GMRE PrA	NYSE

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02 Results of Operations and Financial Condition.

On August 7, 2019, Global Medical REIT Inc. (the "Company") announced its financial position as of June 30, 2019, and operating results for the three and six-month periods ended June 30, 2019 and other related information by posting its Second Quarter 2019 Earnings Results and Operating Information package (the "Package") to the Company's website at www.globalmedicalreit.com. A copy of the Package has been furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The information included in this Item 2.02 of this Current Report on Form 8-K, including the Package furnished as Exhibit 99.1 hereto, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act") or otherwise subject to the liabilities of that section, and shall not be incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Second Quarter 2019 Earnings Results and Operating Information package.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Global Medical REIT Inc.

By: /s/ Jamie A. Barber
Jamie A. Barber
Secretary and General Counsel

Dated: August 7, 2019



**GLOBAL
MEDICAL REIT**

www.globalmedicalreit.com
NYSE: GMRE



Second Quarter 2019 Earnings Results and Operating Information

Three and Six Months Ended June 30, 2019

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Earnings Call and Webcast

Date	Thursday, August 8, 2019
Time	9:00 a.m. Eastern Time
Dial-In	1-877-407-3948: Domestic / 201-389-0865: International / Reference: Global Medical REIT Inc.
Webcast	Located on the "Investor Relations" section of the Company's website at http://investors.globalmedicalreit.com/ or by clicking on the conference call link: https://78449.themediaframe.com/dataconf/productusers/gmre/mediaframe/31513/index1.html
Replay	An audio replay of the conference call will be posted on the Company's website.

Forward-Looking Statements

Certain statements contained herein may be considered "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, and it is the Company's intent that any such statements be protected by the safe harbor created thereby. These forward-looking statements are identified by their use of terms and phrases such as "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "should," "plan," "predict," "project," "will," "continue" and other similar terms and phrases, including references to assumptions and forecasts of future results. Except for historical information, the statements set forth herein including, but not limited to, any statements regarding our earnings, expected financial performance (including future cash flows associated with new tenants), future dividends or other financial items; any other statements concerning our plans, strategies, objectives and expectations for future operations, our pipeline of acquisition opportunities and expected acquisition activity, including the timing and/or successful completion of any acquisitions and expected rent receipts on these properties, and any statements regarding future economic conditions or performance are forward-looking statements. These forward-looking statements are based on our current expectations, estimates and assumptions and are subject to certain risks and uncertainties. Although the Company believes that the expectations, estimates and assumptions reflected in its forward-looking statements are reasonable, actual results could differ materially from those projected or assumed in any of the Company's forward-looking statements. Additional information concerning us and our business, including additional factors that could materially and adversely affect our financial results, include, without limitation, the risks described under Part I, Item 1A - Risk Factors, in our Annual Report on Form 10-K, our Quarterly Reports on Form 10-Q, and in our other filings with the United States Securities and Exchange Commission ("SEC"). You are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and undertakes no obligation, to update any forward-looking statement.

REVENUES AND OPERATING RESULTS

- Net income attributable to common stockholders for the three and six months ended June 30, 2019 totaled \$0.9 million, or \$0.03 per share, and \$1.4 million, or \$0.05 per share, respectively, compared to a net loss of \$(0.1) million, or \$(0.00) per share, and net income of \$0.3 million, or \$0.02 per share, respectively, for the three and six months ended June 30, 2018.
- Funds from Operations (“FFO”) was unchanged at \$0.18 per share for both the three months ended June 30, 2019 and 2018. For the six months ended June 30, 2019, FFO per share decreased to \$0.35 per share compared to \$0.36 per share for the comparable prior year period.
- Adjusted Funds from Operations (“AFFO”) decreased to \$0.18 per share for the three months ended June 30, 2019, from \$0.20 per share in the comparable prior year period. For the six months ended June 30, 2019, AFFO per share decreased to \$0.35 per share compared to \$0.36 per share for the comparable prior year period.
- Rental revenue increased to \$16.8 million for the three months ended June 30, 2019, from \$13.2 million in the comparable prior year period. Rental revenue includes \$1.1 million of expense recoveries recognized during the three months ended June 30, 2019 and \$0.7 million from the same period in 2018. For the six months ended June 30, 2019, rental revenue increased to \$32.0 million compared to \$24.8 million for the comparable prior year period. Rental revenue includes \$2.4 million of expense recoveries recognized during the six months ended June 30, 2019 and \$1.7 million from the same period in 2018.

ACQUISITIONS

- Since January 1, 2019, the Company has completed 10 acquisitions, encompassing an aggregate of 415,419 leasable square feet for a total purchase price of \$156.9 million with annualized base rent of \$11.7 million at a weighted average cap rate of 7.4%. The Company’s 2019 acquisitions are summarized on page 9 and included the following:
 - During the six months ended June 30, 2019, six acquisitions, encompassing an aggregate 258,933 leasable square feet, for an aggregate purchase price of \$114.6 million with annualized base rent of \$8.4 million and a weighted average cap rate of 7.3%.
 - To-date during the third quarter of 2019, four acquisitions, encompassing an aggregate 156,486 leasable square feet, for an aggregate purchase price of \$42.3 million with annualized base rent of \$3.3 million and a weighted average cap rate of 7.7%.

CAPITAL RAISING AND DEBT

- Since January 1, 2019, the Company has raised \$92.9 million of equity through a combination of common stock and OP unit issuances at an average offering price of \$9.84 per share. The Company’s 2019 equity issuances included the following:
 - Issued 8.2 million shares of common stock in an underwritten public offering at a price of \$9.75 per share, generating gross proceeds of \$80.3 million;
 - Issued 1.2 million shares of common stock through the Company’s “At-The-Market” (ATM) offering program, including 0.3 million shares during the first quarter 2019, 0.1 million shares during the second quarter 2019, and 0.7 million shares to-date during the third quarter of 2019, at an average offering price of \$10.43 per share, generating gross proceeds of \$12.0 million; and
 - Issued 49 thousand OP units with a value of \$0.5 million in connection with a medical facility acquisition.
- On April 15, 2019, the Company exercised \$75 million of the \$150 million accordion feature of its credit facility. The partial exercise of the accordion feature increased the term loan component of the credit facility from \$100 million to \$175 million and the total borrowing capacity under the credit facility to \$425 million.

COMMON STOCK AND PREFERRED STOCK DIVIDENDS

- On June 13, 2019, the Board of Directors declared:
 - a \$0.20 per share cash dividend to common stockholders of record as of June 26, 2019, which was paid on July 11, 2019. This dividend represented the Company’s second quarter 2019 dividend payment to its common stockholders; and
 - a \$0.46875 per share cash dividend to holders of record as of July 15, 2019 of its Series A Preferred Stock, which was paid on July 31, 2019. This dividend represented the Company’s quarterly dividend on its Series A Preferred Stock for the period from April 30, 2019 through July 30, 2019.

CEO COMMENTARY

Jeffrey Busch, the Company's Chief Executive Officer, stated "We continued our impressive acquisition pace in the second quarter by closing on our IRF portfolio, and have since closed or placed under contract another nine properties, with an aggregate purchase price of \$105 million." Mr. Busch continued, "We have now passed the three-year mark since our IPO, and since our IPO, our portfolio has grown from \$94 million to \$764 million. Although we are very proud of our achievements since our IPO, we plan to continue to grow our portfolio by utilizing our proven acquisition sourcing and due diligence processes. As always, we appreciate the support of our stockholders during the last three years and look forward to continued success in the future."

THREE MONTHS ENDED JUNE 30, 2019

- Rental revenue for the three months ended June 30, 2019 increased to \$16.8 million, compared to \$13.2 million for the comparable prior year period. This increase was primarily the result of the Company's larger property portfolio compared to the prior year period. Rental revenue includes \$1.1 million of expense recoveries recognized during the three months ended June 30, 2019 and \$0.7 million from the same period in 2018.
- Total expenses for the three months ended June 30, 2019 were \$14.4 million, compared to \$11.9 million for the comparable prior year period. This increase was primarily the result of the Company's larger portfolio compared to the prior year period.
- General and administrative expenses decreased to \$1.6 million for the three months ended June 30, 2019, compared to \$1.8 million in the comparable prior year period. This decrease resulted primarily from a decrease in non-cash LTIP compensation expense. LTIP compensation expense was \$0.9 million for the three months ended June 30, 2019, compared to \$1.1 million for the same period in 2018.
- Interest expense for the three months ended June 30, 2019 was \$4.1 million, compared to \$3.9 million for the comparable prior year period. This increase is primarily due to both higher average borrowings during the quarter compared to the same quarter last year, the proceeds of which were used to finance our property acquisitions, and higher interest rates.

SIX MONTHS ENDED JUNE 30, 2019

- Rental revenue for the six months ended June 30, 2019 increased to \$32.0 million, compared to \$24.8 million for the comparable prior year period. This increase was primarily the result of the Company's larger property portfolio compared to the prior year period. Rental revenue includes \$2.4 million of expense recoveries recognized during the six months ended June 30, 2019 and \$1.7 million from the same period in 2018.
- Total expenses for the six months ended June 30, 2019 were \$27.6 million, compared to \$21.5 million for the comparable prior year period. This increase was primarily the result of the Company's larger portfolio compared to the prior year period.
- General and administrative expenses increased to \$3.2 million for the six months ended June 30, 2019, compared to \$2.8 million in the comparable prior year period. This increase resulted from an increase in non-cash LTIP compensation expense. LTIP compensation expense was \$1.6 million for the six months ended June 30, 2019, compared to \$1.2 million for the same period in 2018.
- Interest expense for the six months ended June 30, 2019 was \$8.2 million, compared to \$6.6 million for the comparable prior year period. This increase is primarily due to both higher average borrowings during the first six months of 2019 compared to the same period in 2018, the proceeds of which were used to finance our property acquisitions, and higher interest rates.

BALANCE SHEET SUMMARY

- Cash and cash equivalents were \$3.2 million as of June 30, 2019, compared to \$3.6 million as of December 31, 2018.
- Gross investment in real estate as of June 30, 2019 was \$763.6 million, compared to \$647.6 million as of December 31, 2018.
- Total debt, which includes outstanding borrowings on the credit facility and notes payable (both net of unamortized deferred financing costs), was \$354.3 million as of June 30, 2019, compared to \$315.0 million as of December 31, 2018.
- The weighted average interest rate and term of our debt was 4.14% and 3.68 years at June 30, 2019.

Condensed Consolidated Balance Sheets

(unaudited, dollars and shares in thousands, except par values)

	As of	
	June 30, 2019	December 31, 2018
Assets		
Investment in real estate:		
Land	\$ 76,831	\$ 63,710
Building	597,029	518,451
Site improvements	7,672	6,880
Tenant improvements	27,371	15,357
Acquired lease intangible assets	54,698	43,152
	<u>763,601</u>	<u>647,550</u>
Less: accumulated depreciation and amortization	(41,882)	(30,625)
Investment in real estate, net	721,719	616,925
Cash and cash equivalents	3,216	3,631
Restricted cash	2,656	1,212
Tenant receivables	3,935	2,905
Escrow deposits	3,518	1,752
Deferred assets	11,831	9,352
Other assets	3,847	322
Total assets	<u>\$ 750,722</u>	<u>\$ 636,099</u>
Liabilities and Equity		
Liabilities:		
Credit facility, net of unamortized discount of \$3,784 and \$3,922 at June 30, 2019 and December 31, 2018, respectively	\$ 315,691	\$ 276,353
Notes payable, net of unamortized discount of \$733 and \$799 at June 30, 2019 and December 31, 2018, respectively	38,652	38,654
Accounts payable and accrued expenses	4,224	3,664
Dividends payable	9,081	6,981
Security deposits and other	5,881	4,152
Due to related parties, net	1,358	1,030
Derivative liability	9,083	3,487
Other liability	2,371	-
Acquired lease intangible liability, net	2,778	2,028
Total liabilities	<u>389,119</u>	<u>336,349</u>
Equity:		
Preferred stock, \$0.001 par value, 10,000 shares authorized; 3,105 shares issued and outstanding at June 30, 2019 and December 31, 2018, respectively (liquidation preference of \$77,625 at June 30, 2019 and December 31, 2018, respectively)	74,959	74,959
Common stock, \$0.001 par value, 500,000 shares authorized; 34,653 and 25,944 shares issued and outstanding at June 30, 2019 and December 31, 2018, respectively	35	26
Additional paid-in capital	322,872	243,038
Accumulated deficit	(57,397)	(45,007)
Accumulated other comprehensive loss	(9,293)	(3,721)
Total Global Medical REIT Inc. stockholders' equity	<u>331,176</u>	<u>269,295</u>
Noncontrolling interest	30,427	30,455
Total equity	<u>361,603</u>	<u>299,750</u>
Total liabilities and equity	<u>\$ 750,722</u>	<u>\$ 636,099</u>

Condensed Consolidated Statements of Operations

(unaudited, dollars and shares in thousands, except per share amounts)

	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	2019	2018	2019	2018
Revenue				
Rental revenue ⁽¹⁾	\$ 16,835	\$ 13,240	\$ 31,976	\$ 24,796
Other income	45	9	104	18
Total revenue	<u>16,880</u>	<u>13,249</u>	<u>32,080</u>	<u>24,814</u>
Expenses				
General and administrative	1,640	1,768	3,246	2,774
Operating expenses	1,143	680	2,466	1,784
Management fees – related party	1,584	1,095	2,918	2,176
Depreciation expense	4,608	3,445	8,475	6,351
Amortization expense	1,255	926	2,257	1,691
Interest expense	4,132	3,942	8,157	6,627
Preacquisition fees	56	9	56	126
Total expenses	<u>14,418</u>	<u>11,865</u>	<u>27,575</u>	<u>21,529</u>
Net income	\$ 2,462	\$ 1,384	\$ 4,505	\$ 3,285
Less: Preferred stock dividends	(1,455)	(1,455)	(2,911)	(2,911)
Less: Net (income) loss attributable to noncontrolling interest	(103)	7	(162)	(28)
Net income (loss) attributable to common stockholders	\$ 904	\$ (64)	\$ 1,432	\$ 346
Net income attributable to common stockholders per share – basic and diluted	\$ 0.03	\$ (0.00)	\$ 0.05	\$ 0.02
Weighted average shares outstanding – basic and diluted	34,559	21,631	30,990	21,631

(1) Rental Revenue includes expense recoveries related to tenant reimbursement of real estate taxes, insurance, and certain other operating expenses of \$1.1 million and \$0.7 million for the three months ended June 30, 2019 and 2018, respectively, and \$2.4 million and \$1.7 million for the six months ended June 30, 2019 and 2018, respectively.

Condensed Consolidated Statements of Cash Flows

(unaudited and in thousands)

	Six Months Ended June 30,	
	2019	2018
Operating activities		
Net income	\$ 4,505	\$ 3,285
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation expense	8,475	6,351
Amortization of acquired lease intangible assets	2,257	1,691
Amortization of above market leases, net	405	294
Amortization of deferred financing costs and other	651	983
Stock-based compensation expense	1,625	1,237
Other	70	46
Changes in operating assets and liabilities:		
Tenant receivables	(1,030)	(635)
Deferred assets	(2,479)	(2,635)
Other assets	37	97
Accounts payable and accrued expenses	(22)	1,254
Security deposits and other	1,729	2,924
Accrued management fees due to related party	441	31
Net cash provided by operating activities	<u>16,664</u>	<u>14,923</u>
Investing activities		
Purchase of land, buildings, and other tangible and intangible assets and liabilities	(115,472)	(124,874)
Escrow deposits for purchase of properties	(1,622)	(298)
Loan to related parties	(113)	(80)
Capital expenditures on existing real estate investments	(193)	(437)
Preacquisition costs for purchase of properties	(74)	118
Net cash used in investing activities	<u>(117,474)</u>	<u>(125,571)</u>
Financing activities		
Net proceeds received from common equity offerings	79,651	-
Escrow deposits required by third party lenders	(144)	(144)
Borrowings from related parties	-	-
Repayment of note payable	(68)	-
Proceeds from Credit Facility	103,800	129,950
Repayment of Credit Facility	(64,600)	(6,500)
Payments of deferred financing costs	(422)	(1,123)
Redemption of LTIP Units	-	(263)
Dividends paid to common stockholders, and OP Unit and LTIP Unit holders	(13,467)	(9,288)
Dividends paid to preferred stockholders	(2,911)	(2,911)
Net cash provided by financing activities	<u>101,839</u>	<u>109,721</u>
Net increase (decrease) in cash and cash equivalents and restricted cash	1,029	(927)
Cash and cash equivalents and restricted cash—beginning of period	4,843	7,114
Cash and cash equivalents and restricted cash—end of period	<u>\$ 5,872</u>	<u>\$ 6,187</u>



(unaudited, dollars and shares in thousands)

Non-GAAP Financial Measures

FFO and AFFO are non-GAAP financial measures within the meaning of the rules of the SEC. The Company considers FFO and AFFO to be important supplemental measures of its operating performance and believes FFO is frequently used by securities analysts, investors, and other interested parties in the evaluation of REITs, many of which present FFO when reporting their results. In accordance with the National Association of Real Estate Investment Trusts' ("NAREIT") definition, FFO means net income or loss computed in accordance with GAAP before noncontrolling interests of holders of OP units and LTIP units, excluding gains (or losses) from sales of property and extraordinary items, less preferred stock dividends, plus real estate-related depreciation and amortization (excluding amortization of deferred financing costs and above-market lease amortization expense), and after adjustments for unconsolidated partnerships and joint ventures. Because FFO excludes real estate-related depreciation and amortization (other than amortization of deferred financing costs and above market lease amortization expense), the Company believes that FFO provides a performance measure that, when compared period-over-period, reflects the impact to operations from trends in occupancy rates, rental rates, operating costs, development activities and interest costs, providing perspective not immediately apparent from the closest GAAP measurement, net income or loss.

AFFO is a non-GAAP measure used by many investors and analysts to measure a real estate company's operating performance by removing the effect of items that do not reflect ongoing property operations. Management calculates AFFO by modifying the NAREIT computation of FFO by adjusting it for certain cash and non-cash items and certain recurring and non-recurring items. For the Company these items include: (a) recurring acquisition and disposition costs, (b) loss on the extinguishment of debt, (c) recurring straight line deferred rental revenue, (d) recurring stock-based compensation expense, (e) recurring amortization of above market leases, (f) deferred financing costs, (g) recurring capital expenditures, (h) recurring lease commissions, (i) recurring tenant improvements, and (j) other items.

Management believes that reporting AFFO in addition to FFO is a useful supplemental measure for the investment community to use when evaluating the operating performance of the Company on a comparative basis. The Company's FFO and AFFO computations may not be comparable to FFO and AFFO reported by other REITs that do not compute FFO in accordance with the NAREIT definition, that interpret the NAREIT definition differently than the Company does, or that compute FFO and AFFO in a different manner.

	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	2019	2018	2019	2018
Net income	\$ 2,462	\$ 1,384	\$ 4,505	\$ 3,285
Less: Preferred stock dividends	(1,455)	(1,455)	(2,911)	(2,911)
Depreciation and amortization expense	5,863	4,371	10,732	8,042
FFO	\$ 6,870	\$ 4,300	\$ 12,326	\$ 8,416
Amortization of above market leases, net ⁽¹⁾	191	181	405	294
Straight line deferred rental revenue	(1,472)	(1,382)	(2,838)	(2,554)
Stock-based compensation expense	854	1,055	1,625	1,237
Amortization of deferred financing costs and other	337	553	650	983
Preacquisition fees	56	9	56	126
AFFO	\$ 6,836	\$ 4,716	\$ 12,224	\$ 8,502
Net Income attributable to common stockholders per share – basic and diluted	\$ 0.03	\$ (0.00)	\$ 0.05	\$ 0.02
FFO per Share	\$ 0.18	\$ 0.18	\$ 0.35	\$ 0.36
AFFO per Share	\$ 0.18	\$ 0.20	\$ 0.35	\$ 0.36

Reconciliation of Weighted Average Shares and Units Outstanding:

Weighted Average Common Shares	34,559	21,631	30,990	21,631
Weighted Average OP Units	3,143	1,736	3,144	1,492
Weighted Average LTIP Units	785	584	719	512
Weighted Average Shares and Units Outstanding - basic and diluted	38,487	23,951	34,853	23,635

(1) The Company adopted the 2018 NAREIT FFO White Paper Restatement during the first quarter of 2019. Accordingly, amortization of above market leases is no longer included as a reconciling item in determining FFO.

(as of June 30, 2019 unless otherwise stated)



Total Buildings	91
Total Square Feet	2,337,848
Total Tenants	56
Occupancy	100%
Total Annualized Cash Rent (in thousands)	\$58,977
Weighted Average Cap Rate	7.8%
Weighted Average Lease Term (years)	9.3
Weighted Average Rent Escalations	2.2%

2019 Completed Acquisitions

Since January 1, 2019, the Company has completed 10 acquisitions, encompassing an aggregate 415,419 leasable square feet for a total purchase price of \$156.9 million with annualized base rent of \$11.7 million at a weighted average cap rate of 7.4%.

Date	Property	City, State	Leasable Square Feet	Purchase Price ⁽¹⁾ (in thousands)	Annualized Base Rent ⁽²⁾ (in thousands)	Capitalization Rate ⁽³⁾
2/28/2019	AMG Specialty Hospital	Zachary, LA	12,424	\$ 4,500	\$ 409	9.1%
3/19/2019	East Valley Gastro	Chandler, AZ	39,305	16,100	1,176	7.3%
First Quarter Total			51,729	\$ 20,600	\$ 1,585	7.7%
4/15/2019	EncompassHealth Rehabilitation Hospital of Desert Canyon	Las Vegas, NV	53,260	\$ 21,500	\$ 1,504	7.0%
4/15/2019	Cobalt Rehabilitation Hospital of Surprise	Surprise, AZ	54,575	28,500	1,971	6.9%
4/15/2019	Saint Joseph Rehabilitation Institute	Mishawaka, IN	45,920	16,000	1,464	9.2%
4/15/2019	Mercy Rehabilitation Hospital Oklahoma City	Oklahoma City, OK	53,449	28,000	1,872	6.7%
Second Quarter Total			207,204	\$ 94,000	\$ 6,811	7.2%
First Half 2019 Total/Weighted Average			258,933	\$ 114,600	\$ 8,396	7.3%
7/12/2019	cCare	San Marcos, CA	20,230	\$ 11,850	\$ 864	7.3%
8/1/2019	East Lansing Portfolio - 1st Closing	Lansing, MI	42,317	11,045	860	7.8%
8/5/2019	Bannockburn Medical Office	Bannockburn, IL	43,939	6,900	520	7.5%
8/6/2019	Advocate Dreyer	Aurora, IL	50,000	12,500	1,019	8.2%
Third Quarter To-Date Total			156,486	\$ 42,295	\$ 3,263	7.7%
2019 To-Date Total/Weighted Average			415,419	\$ 156,895	\$ 11,660	7.4%

⁽¹⁾ Represents contractual purchase price.

⁽²⁾ June 2019 base rent or month of acquisition base rent (or estimated NOI for East Lansing and Bannockburn properties), multiplied by 12.

⁽³⁾ Capitalization rates are calculated based on current lease terms and do not give effect to future rent escalations.

Properties Under Contract

Summary information about properties under contract is presented in the table below:

Property	City, State	Leasable Square Feet	Purchase Price ⁽¹⁾ (in thousands)	Annualized Base Rent ⁽²⁾ (in thousands)	Capitalization Rate ⁽³⁾
MissionHealth	Livonia, MI	61,121	\$ 10,500	\$ 861	8.2%
Arizona Center for Digestive Disease	Gilbert, AZ	14,052	5,500	388	7.1%
East Lansing Portfolio - 2nd Closing	Lansing, MI	25,548	5,100	403	7.9%
MedExpress	Morgantown, WV	25,000	7,825	600	7.7%
Steward Surgical Hospital	Beaumont, TX	84,675	33,600	2,547	7.6%
Total Under Contract		210,396	\$ 62,525	\$ 4,799	7.7%

We are currently in the due diligence period for our properties under contract. If we identify problems with one or more of these properties or the operator of the property during our due diligence review, we may not close the transaction on a timely basis or we may terminate the purchase agreement and not close the transaction.

⁽¹⁾ Represents contractual purchase price.

⁽²⁾ Base rent (or estimated NOI for Mission Health and East Lansing properties) when placed under contract, multiplied by 12.

⁽³⁾ Capitalization rates are calculated based on current lease terms and do not give effect to future rent escalations.

Lease Expiration Schedule (% of Leased SF) and Annualized Base Rent (ABR)
(\$ in thousands)

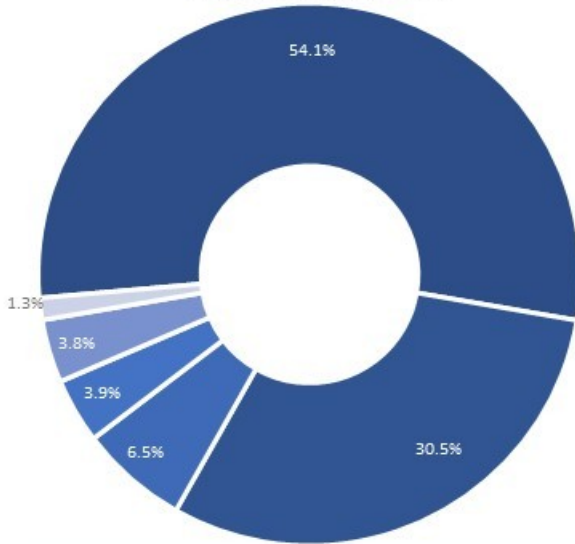
Year	Number of Leases	Leased Square Feet	% of Total Leased SF	ABR	% of Total ABR
2019	0	—	—	\$ —	—
2020	1	2,750	0.1%	\$ 61	0.1%
2021	3	159,338	6.8%	\$ 3,931	6.7%
2022	2	19,736	0.8%	\$ 651	1.1%
2023	8	129,795	5.6%	\$ 3,781	6.4%
2024	14	198,681	8.5%	\$ 6,239	10.6%
2025	3	61,561	2.6%	\$ 1,630	2.8%
2026	11	305,371	13.1%	\$ 5,805	9.8%
2027	9	292,849	12.5%	\$ 8,763	14.9%
2028	3	64,570	2.8%	\$ 1,519	2.6%
2029	6	168,450	7.2%	\$ 4,942	8.4%
2030+	29	932,667	40.0%	\$ 21,655	36.6%
Total Leased	89	2,335,768	100.0%	\$ 58,977	100.0%

Tenant Affiliation or Property Location Category	By Rent	Tenant Credit Strength By Asset Type Category	% of ABR	Rent Coverage Ratio
(A) On Campus or Adjacent	25%	Inpatient Rehab Facility (IRF)	30.55%	3.52x
(B) Health System Affiliated	49%	Surgical Hospital (SH)	6.13%	5.13x
		Long-term Acute Care Hospital (LTACH)	3.77%	3.67x
(C) On Campus or Affiliated	57%	TOTAL/WEIGHTED AVERAGE	40.45%	3.78x
(D) Rehab Hospital / LTACH	34%	Medical Office Building (MOB)	17.67%	6.50x
(E) Retail Center	25%	MOB/Ambulatory Surgery Center (ASC)	11.84%	6.79x
(F) Medical Office Park	24%	TOTAL/WEIGHTED AVERAGE	29.51%	6.62x
(G) National Surgical Operator	13%	All Tenants Calculated for Rent Coverage	69.96%	4.97x
(A), (B), (D), (E) or (F)	95%	Large/Credit Tenants Not Calculated	20.20%	N/A
		Other Tenants Not Available	9.84%	N/A

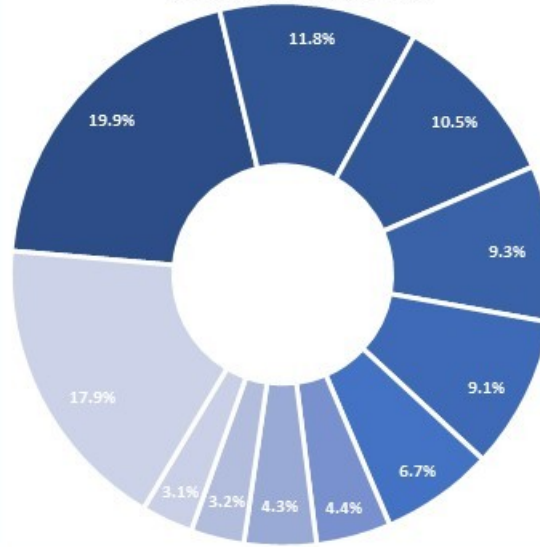
See page 16 for additional information

(as of June 30, 2019 unless otherwise stated)

Asset Types
% of Annualized Base Rent⁽¹⁾



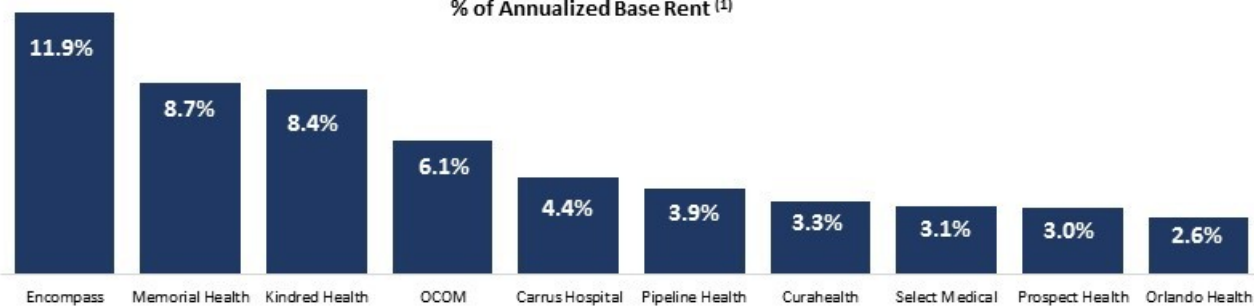
Top 10 States
% of Annualized Base Rent⁽¹⁾



MOB Total	54.1%
MOB	29.5%
MOB/ASC	17.5%
MOB/Imaging	7.1%
IRF	30.5%
Surgical Hospital	6.5%
Acute Hospital	3.9%
LTACH	3.8%
Office	1.3%

Texas	19.9%
Ohio	11.8%
Pennsylvania	10.5%
Oklahoma	9.3%
Arizona	9.1%
Florida	6.7%
Illinois	4.4%
Tennessee	4.3%
Nevada	3.2%
Nebraska	3.1%
Other	17.9%

Top 10 Tenants
% of Annualized Base Rent⁽¹⁾



(1) Monthly base rent as of June 30, 2019 multiplied by 12

Encompass Health (Ba3) (NYSE: EHC), headquartered in Birmingham, AL is a national leader in integrated healthcare services offering both facility-based and home-based patient care through its network of inpatient rehabilitation hospitals, home health agencies and hospice agencies. With a national footprint that spans 130 hospitals and 278 home health & hospice locations in 36 states and Puerto Rico, Encompass Health is committed to delivering high-quality, cost-effective care across the post-acute continuum. Encompass Health is ranked as one of Fortune's 100 Best Companies to Work For, as well as Modern Healthcare's Best Places to Work.

Marietta Memorial Health System (MMH), (BB-) is headquartered in Marietta, OH, and is the largest health system in the Parkersburg-Marietta-Vienna MSA. The largest employer in Washington County, MMH comprises (i) two hospitals, Marietta Memorial Hospital (154-bed) and Selby General Hospital (25-bed) critical access hospital; (ii) the Belpre Campus; (iii) ten clinic outpatient service sites; and (iv) five imaging locations, and has over 2,500 employees and 211 accredited physicians.

Oklahoma Center for Orthopedic & Multi-Specialty Surgery, LLC (OCOM) is based Oklahoma City, OK and affiliated with USPI and INTEGRIS, and is a leading hospital for orthopedic specialists. OCOM operates a surgical hospital with nine operating rooms and a physical therapy department, an ancillary surgery center, and multiple imaging centers in throughout Oklahoma City.

Kindred Healthcare, LLC is a healthcare services company based in Louisville, KY with annual revenues of approximately \$3.3 billion. As of December 31, 2018, Kindred through its subsidiaries had approximately 35,700 employees providing healthcare services in 1,789 locations in 45 states, including 74 long-term acute care hospitals, 22 inpatient rehabilitation hospitals, 11 sub-acute units, 96 inpatient rehabilitation units (hospital-based) and contract rehabilitation service businesses which served 1,586 non-affiliated sites of service. Kindred is ranked as one of Fortune magazine's Most Admired Healthcare Companies for nine years.

Carrus Hospital is located in Sherman, TX and provides acute rehabilitative care and long term acute care. Accredited with The Joint Commission's Gold Seal of Approval, Carrus Hospital serves Sherman, Durant, Denison, Gainesville, Denton, McKinney, Plano, Bonham, Lewisville, Carrollton, Fort Worth, Dallas, Oklahoma City and beyond.

Pipeline Health is a privately-held, community-based hospital ownership and management company based in Los Angeles. The principals of Pipeline Health have more than 250 years of collective experience in clinical medicine, finance, hospital operations and acquisitions. Pipeline's growing business, through its affiliates, includes: Emergent Medical Associates, a leading provider of ER serving 20+ hospital sites and 900,000 patients annually; Integrated Anesthesia Medical Group, with 100 providers performing 15,000 procedures annually; Avanti Hospitals, a Los Angeles health system with four hospitals, 400+ beds and 55,000 ER visits annually; Cloudbreak, a telemedicine company with 75,000 monthly encounters in 700 hospitals; Pacific Healthworks, a physician practice management company; Benchmark Hospitalists; four community hospitals in Chicago and Dallas, and a recent addition of 22 freestanding EDs upon a merger with Adeptus Health.

Curahealth is a growing national platform currently consisted of 12 long-term acute care (LTAC) hospitals under the brand of Curahealth Hospitals and six inpatient rehabilitation facilities (IRF) under the brand of Cobalt Rehabilitation. The platform is a portfolio company sponsored by Nautic Partners, a middle-market private equity group focused on three specialties including healthcare. Nautic currently invests in six healthcare companies including Curahealth and had previously invested in and exited from 14 healthcare companies including Reliant Hospital Partners, an IRF operator that was later sold to Encompass.

Select Medical (B1) is headquartered in Mechanicsburg, PA and one of the largest operators of critical illness recovery hospitals (previously referred to as long term acute care hospitals), rehabilitation hospitals (previously referred to as inpatient rehabilitation facilities), outpatient rehabilitation clinics, and occupational health centers in the U.S. based on the number of facilities. As of December 31, 2018, Select Medical operated 96 critical illness recovery hospitals in 27 states, 26 rehabilitation hospitals in 11 states, and 1,662 outpatient rehabilitation clinics in 41 states. Select Medical's joint venture subsidiary Concentra operated 524 occupational health centers in 41 states.

Prospect Medical Holdings (B3) was Established in 1996, and has grown into a significant provider of coordinated regional healthcare services in Southern California, Connecticut, New Jersey, Pennsylvania, Rhode Island and South Central Texas. In addition to their medical groups, they own 20 acute and behavioral hospitals that are located in diverse areas within Southern California, Connecticut, New Jersey, Pennsylvania, Rhode Island and South Central Texas and maintain competitive market positions in the areas they serve. All of their facilities aim to provide a comprehensive range of services tailored to their specific communities, including partnerships with other hospitals, physicians and health plans.

Orlando Health (A2) is based in Central Florida, Orlando and is a \$3.8 billion not-for-profit healthcare organization and a community-based network of hospitals, physician practices and outpatient care centers across Central Florida. The organization is home to the area's only Level One Trauma Centers for adults and pediatrics and is a statutory teaching hospital system that offers both specialty and community hospitals. More than 3,000 physicians have privileges across the system, which is also one of the area's largest employers with more than 23,000 employees who serve nearly 155,000 inpatients, more than 3 million outpatients, and more than 10,000 international patients each year. Additionally, Orlando Health provides more than \$345 million in support of community health needs.

(as of June 30, 2019, see page 16 for footnotes)

Property	Location	# of Bldgs	Facility Type	Net Leasable Square Feet	Lease Years Remaining	Annualized Rent ⁽¹⁾ (\$ in 000's)	Annualized Rent Per Square Foot ⁽¹⁾	Tenant/Guarantor ⁽²⁾
Mercy Rehabilitation Hospital Oklahoma City	Oklahoma City, OK	1	IRF	53,449	8.3	\$1,872	\$35.02	Kindred/ Mercy
Saint Joseph Rehabilitation Institute	Mishawaka, IN	1	IRF	45,920	5.5	\$1,464	\$31.89	Trinity
Cobalt Rehabilitation Hospital of Surprise	Surprise, AZ	1	IRF	54,575	11.5	\$1,971	\$36.12	Curahealth
Encompass Health Rehabilitation Hospital of Desert Canyon	Las Vegas, NV	1	IRF	53,260	5.9	\$1,504	\$28.24	Encompass Health
East Valley Gastroenterology & Hepatology Associates	Chandler, AZ	3	MOB/ASC	39,305	10.8	\$1,176	\$29.93	East Valley Gastroenterology & Hepatology Associates/ USPI
AMG Specialty Hospital	Zachary, LA	1	LTACH	12,424	17.0	\$409	\$32.91	AMG Specialty Hospital
Citrus Valley Medical Associates	Corona, CA	1	MOB	41,803	11.5	\$1,204	\$28.80	Citrus Valley Medical Associates
Prospect Medical	Vernon, CT	2	MOB/Dialysis/Administrative	58,550	12.2	\$774	\$13.22	Prospect ECHN / Prospect Medical Holdings, Inc.
Heartland Women's Healthcare	Southern IL	6	MOB	64,966	10.3	\$1,158	\$17.82	Heartland Women's Healthcare / USA OB/GYN Management
Cancer Center of Brevard	Melbourne, FL	1	Cancer Center	19,074	4.0	\$625	\$32.78	Brevard Radiation Oncology / Vantage Oncology
TriHealth	Cincinnati, OH	1	MOB	18,820	6.6	\$313	\$16.64	TriHealth
Foot and Ankle Specialists	Bountiful, UT	1	MOB	22,335	14.3	\$380	\$17.00	Foot and Ankle Specialists of Utah / physician guaranty
Rock Surgery Center	Derby, KS	1	ASC	16,704	7.9	\$255	\$15.25	Rock Surgery Center/Rock Medical Assets
Valley ENT	McAllen, TX	1	MOB	30,811	10.2	\$439	\$14.25	Valley ENT
Memorial Health System	Belpre, OH	4	MOB/Img/ER/ASC	155,600	9.8	\$5,112	\$32.85	Marietta Memorial
Orlando Health	Orlando, FL	5	MOB	59,644	4.7	\$1,248	\$20.92	Orlando Health
City Hospital at White Rock	Dallas, TX	1	Acute Hospital	236,314	18.7	\$2,289	\$9.69	Pipeline East Dallas
Gainesville Eye	Gainesville, GA	1	MOB/ASC	34,020	10.7	\$792	\$23.28	SCP Eyecare Services
Northern Ohio Medical Specialists	Fremont, OH	1	MOB	25,893	10.6	\$624	\$24.09	Northern Ohio Medical Specialists Quad City
Fresenius Kidney Care	Moline, IL	2	MOB	27,173	11.8	\$548	\$20.17	Nephrology/Fresenius Medical Care Holdings
Zion Eye Institute	St. George, UT	1	MOB/ASC	16,000	10.5	\$408	\$25.50	Zion Eye Institute
Respiratory Specialists	Wyomissing, PA	1	MOB	17,598	8.5	\$413	\$23.46	Berks Respiratory
Amarillo Bone & Joint Clinic	Amarillo, TX	1	MOB	23,298	10.5	\$606	\$26.01	Amarillo Bone & Joint Clinic
Kansas City Cardiology	Lee's Summit, MO	1	MOB	12,180	5.5	\$280	\$23.03	Kansas City Cardiology
Texas Digestive	Fort Worth, TX	1	MOB	18,084	9.0	\$442	\$24.45	Texas Digestive Disease Consultants
Albertville Medical Building	Albertville, MN	1	MOB	21,486	9.5	\$489	\$22.78	Stellis Health
Heartland Clinic	Moline, IL	1	MOB/ASC	34,020	14.0	\$910	\$26.76	Heartland Clinic
Central Texas Rehabilitation Clinic	Austin, TX	1	IRF	59,258	7.8	\$3,060	\$51.64	CTRH, LLC / Kindred Health
Conrad Pearson Clinic	Germantown, TN	1	MOB/ASC	33,777	4.9	\$1,518	\$44.94	Urology Center of the South/Physician guarantees
Cardiologists of Lubbock	Lubbock, TX	1	MOB	27,280	10.2	\$612	\$22.44	Lubbock Heart Hospital/Surgery Partners, Inc.
Carrus Specialty Hospital	Sherman, TX	1	IRF/LTACH	69,352 ⁽³⁾	18.0	\$2,620	\$37.77	SDB Partners, LLC
Lonestar Endoscopy	Flower Mound, TX	1	ASC	10,062	7.3	\$300	\$29.82	Lonestar Endoscopy Center, LLC

(as of June 30, 2019, see page 16 for footnotes)

Property	Location	# of Bldgs	Facility Type	Net Leasable Square Feet	Lease Years Remaining	Annualized Rent ⁽¹⁾ (\$ in 000's)	Annualized Rent Per Square Foot ⁽¹⁾	Tenant/Guarantor ⁽²⁾
Unity Family Medicine	Brockport, NY	1	MOB	29,497	11.4	\$621	\$21.04	Unity Hospital of Rochester
Oklahoma Center for Orthopedic & Multi-Specialty Surgery	Oklahoma City, OK	3	Surgical Hospital/ Physical Therapy/ASC	97,406	13.8	\$3,617	\$37.13	OCOM/INTEGRIS; USPI; physician guaranty
Southlake Heart & Vascular Institute	Clermont, FL	1	MOB	18,152	3.4	\$380	\$20.93	Orlando Health, Southlake Hospital, Vascular Specialists of Central Florida
Thumb Butte Medical Center	Prescott, AZ	1	MOB	12,000	7.7	\$382	\$31.83	Thumb Butte Medical Center/Physician Guaranty
Las Cruces Orthopedic	Las Cruces, NM	1	MOB	15,761	9.6	\$369	\$23.41	Las Cruces Orthopedic Associates
Geisinger Specialty Care	Lewisburg, PA	1	MOB/Img	28,480	3.8	\$552	\$19.38	Geisinger Health
Southwest Florida Neurological & Rehab	Cape Coral, FL	1	MOB	25,814	7.6	\$551	\$21.33	Southwest Florida Neurosurgical Associates
Encompass Mechanicsburg	Mechanicsburg, PA	1	IRF	78,836	1.9	\$1,962	\$24.89	Encompass
Encompass Altoona	Altoona, PA	1	IRF	70,007	1.9	\$1,747	\$24.96	Encompass
Encompass Mesa	Mesa, AZ	1	IRF	51,903	5.3	\$1,815	\$34.97	Encompass
Piedmont Healthcare	Ellijay, GA	3	MOB	44,162	7.0	\$375	\$8.49	Piedmont Mountainside Hospital, Inc.
Carson Medical Group Clinic	Carson City, NV	2	MOB	20,632	4.3	\$365	\$17.69	Carson Medical Group
Northern Ohio Medical Specialists	Sandusky, OH	8	MOB	55,760	8.3	\$885	\$15.87	Northern Ohio Medical Specialists
Brown Clinic	Watertown, SD	3	MOB/Img	48,132	12.3	\$736	\$15.29	Brown Clinic
East Orange General Hospital	East Orange, NJ	1	MOB	60,442	7.3	\$981	\$16.23	Prospect Medical Holdings, Inc.
Berks Physicians & Surgeons	Wyomissing, PA	1	MOB	17,000	7.1	\$463	\$27.23	Berks Eye Physicians & Surgeons
Berks Eye Surgery Center	Wyomissing, PA	1	ASC	6,500	7.1	\$248	\$38.12	Berkshire Eye
Marina Towers	Melbourne, FL	1	MOB/Img	75,899	6.8	\$1,149	\$15.14	Marina Towers, LLC/First Choice Healthcare Solutions, Inc.
Surgical Institute of Michigan	Detroit, MI	1	MOB/ASC	15,018	6.8	\$409	\$27.25	Surgical Institute of Michigan/Surgical Management Professionals
Star Medical Center ⁽²⁾	Plano, TX	1	Surgical Hospital	24,000	16.6	\$1,343	\$55.95	Star Medical Center/Lumin Health
Gastro One	Memphis, TN	6	MOB/ASC	52,266	8.5	\$1,346	\$25.75	Gastroenterology Center of the MidSouth
Associates in Ophthalmology	West Mifflin, PA	1	MOB/ASC	27,193	11.2	\$799	\$29.39	Associates Surgery Centers, LLC, Associates in Ophthalmology, Ltd.
Orthopedic Surgery Center of Asheville	Asheville, NC	1	ASC	8,840	2.7	\$252	\$28.52	Orthopedic Surgery Center of Asheville/Surgery Partners
Select Medical Hospital	Omaha, NE	1	LTACH	41,113	4.1	\$1,815	\$44.16	Select Specialty Hospital – Omaha, Inc./Select Medical Corporation
Total Portfolio/Average		91		2,337,848	9.4	\$58,977	\$25.23	

Global Medical REIT Inc. (the “Company”) is net-lease medical office real estate investment trust (REIT) that acquires purpose-built specialized healthcare facilities and leases those facilities to strong healthcare systems and physician groups with leading market share. The Company’s real estate portfolio is comprised of 91 purpose-built healthcare buildings, which are primarily leased on a triple-net basis and contains 2.3 million net leasable square feet. These assets are concentrated in secondary and tertiary markets across the United States. The Company’s management team has significant healthcare, real estate and REIT experience and has long-established relationships with a wide range of healthcare providers.

Executive Team

Jeffrey Busch	Chief Executive Officer, Chairman and President
Alfonzo Leon	Chief Investment Officer
Danica Holley	Chief Operating Officer
Bob Kiernan	Chief Financial Officer
Jamie Barber	General Counsel and Corporate Secretary
Allen Webb	Senior VP, SEC Reporting and Technical Accounting

Board of Directors

Jeffrey Busch	Chief Executive Officer, Chairman and President
Henry Cole	Lead Independent Director
Paula Crowley	Director
Matthew Cypher	Investment Committee Chair
Zhang Huiqi	Director
Zhang Jingguo	Director
Ronald Marston	Nominating and Corporate Governance Committee Chair
Dr. Roscoe Moore	Compensation Committee Chair
Lori Wittman	Audit Committee Chair

Sell-Side Coverage

Firm	Name	Email	Phone
Baird	Drew T. Babin	dbabin@rwbaird.com	610.238.6634
B. Riley FBR	Bryan Maher	bmaher@brileyfbr.com	646.885.5423
D.A. Davidson	Barry Oxford Jr., CFA	boxford@dadco.com	212.240.9871
Janney	Robert Stevenson	robstevenson@janney.com	646.448.3028
Stifel	Chad Vanacore	vanacorec@stifel.com	518.587.2581

The equity analysts listed above have published research material on the Company and are listed as covering the Company. Any opinions, estimates, or forecasts regarding the Company’s performance made by these analysts do not represent the opinions, estimates, or forecasts of the Company or its management and do not by its reference above imply its endorsement of or concurrence with any information, conclusions or recommendations made by any of such analysts. Interested persons may obtain copies of analysts’ reports on their own – we do not distribute these reports. Several of these firms may, from time to time, own our stock and/or hold other long or short positions on our stock, and may provide compensated services to us.

Rent Coverage Ratio (see page 10)

For purposes of calculating our portfolio weighted-average EBITDARM coverage ratio ("Rent Coverage Ratio"), we excluded medical office buildings and other non-hospital tenants that are themselves credit rated or are subsidiaries of credit-rated health systems. These ratios are based on latest available information only. Most tenant financial statements are unaudited and we have not independently verified any tenant financial information (audited or unaudited) and, therefore, we cannot assure you that such information is accurate or complete. Certain tenants (approximately 10% of our portfolio) are excluded from the calculation due to lack of available financial information or, with respect to our City Hospital at White Rock acquisition, a lack of relevant operating history with a new tenant operator. Additionally, certain components of our Rent Coverage Ratio include management assumptions to adjust for differences in tenant businesses, accounting and reporting practices, including, but not limited to, adjustments (i) for non-cash charges, (ii) for physician distributions and compensation, (iii) for differences in fiscal year, (iv) for changes in financial statement presentation and (v) for straight-line rent. Management believes that all adjustments are reasonable and necessary.

Real Estate Portfolio (see pages 13 and 14)

Data as of June 30, 2019.

- (1) Monthly base rent at June 30, 2019 multiplied by 12. Accordingly, this methodology produces an annualized amount as of a point in time but does not take into account future contractual rental rate increases.
- (2) Certain lease guarantees are for less than 100% of the contractual rental payments.
- (3) Carrus Specialty Hospital does not include 12,000 square feet of shell space.

Additional Information

The information in this document should be read in conjunction with the Company's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, and other information filed with, or furnished to, the SEC. You can access the Company's reports and amendments to those reports filed or furnished to the SEC pursuant to Section 13(a) or 15(d) of the Exchange Act in the "Investor Relations" section on the Company's website (www.globalmedicalreit.com) under "SEC Filings" as soon as reasonably practicable after they are filed with, or furnished to, the SEC. The information on or connected to the Company's website is not, and shall not be deemed to be, a part of, or incorporated into, this Earnings Results and Operating Information Package. You also can review these SEC filings and other information by accessing the SEC's website at <http://www.sec.gov>.

Certain information contained in this package, including, but not limited to, information contained in our Top 10 tenant profiles is derived from publicly-available third-party sources. The Company has not independently verified this information and there can be no assurance that such information is accurate or complete.



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