Chartwell Announces Redemption of Series C Senior Unsecured Debentures Conditional upon Closing of $250 Million Offering of Series G Senior Unsecured Debentures

This news release constitutes a "designated news release" for the purposes of Chartwell Retirement Residences' prospectus supplement dated May 7, 2026 to its short form base shelf prospectus dated May 7, 2026.

MISSISSAUGA, ON – (CNW – November 9, 2026)

NOT FOR DISSEMINATION TO U.S. NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

Chartwell Retirement Residences ("Chartwell") (TSX: CSH.UN) announced today that it has given a conditional notice of early redemption of the entire principal amount of Chartwell's $250 million 6.000% Series C senior unsecured debentures (the "Series C Debentures") due to mature on December 8, 2026. As set forth in the notice of redemption, the redemption date is November 19, 2026 (the "Redemption Date") and the redemption price for the Series C Debentures is $1,028.34890412 per $1,000 principal amount (including accrued and unpaid interest), as calculated in accordance with the applicable indenture.

The redemption of the Series C Debentures is conditional upon the successful closing of Chartwell's concurrently announced private placement offering (the "Offering") of $250 million aggregate principal amount of Series G senior unsecured debentures (the "Series G Debentures") on or before the Redemption Date (the "Financing Condition"). The Series G Debentures will bear interest at a rate of 4.300% per annum and will mature on December 16, 2030. The Series G Debentures will be unconditionally guaranteed by Chartwell Master Care LP. The Series G Debentures are being offered on an agency basis by a syndicate of agents led by TD Securities Inc., CIBC Capital Markets and Scotia Capital Inc., as joint bookrunners. The Offering is expected to close on November 16, 2026, subject to satisfaction of customary closing conditions. DBRS Limited has assigned a provisional rating of "BBB" with a "Stable" trend to the Series G Debentures. It is a condition to the closing of the Offering that DBRS Limited assigns a final rating to the Series G Debentures of "BBB" with a "Stable" trend.

Chartwell intends to use the net proceeds from the Offering to fund the redemption of Chartwell's outstanding Series C Debentures. Subject to the satisfaction of the Financing Condition, payment of the redemption price for the Series C Debentures will be made on the Redemption Date through the facilities of CDS Clearing & Depository Services Inc. in accordance with its applicable procedures.

The Offering is being made by way of a private placement to "accredited investors" in each of the provinces of Canada.

The Series G Debentures have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the Series G Debentures in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Chartwell

Chartwell is in the business of serving and caring for Canada's seniors, committed to its vision of Making People's Lives BETTER and to providing a happier, healthier, and more fulfilling life experience for its residents. Chartwell is an unincorporated, open-ended real estate trust which indirectly owns and operates a complete range of seniors housing communities, from independent living through to assisted living and long-term care. Chartwell is one of the largest operators in Canada, serving over 30,000 residents in four provinces across the country. For more information, visit www.chartwell.com.

Forward-Looking Information

This press release contains forward-looking information that reflects the current expectations, estimates and projections of management about the future results, performance, achievements, prospects or opportunities for Chartwell and the seniors housing industry. The words "plans", "expects", "does not expect", "is expected", "budget", "scheduled", "estimates", "intends", "anticipates", "does not anticipate", "projects", "believes" or variations of such words and phrases or statements to the effect that certain actions, events or results "may", "will", "could", "would", "might", "occur", "be achieved" or "continue" and similar expressions identify forward-looking statements. Forward-looking information in this document includes statements with respect to the redemption of the Series C Debentures, the credit rating expected

to be assigned to the Series G Debentures, the intended use of proceeds from the Offering and the completion and expected closing date of the Offering. Forward-looking statements are based upon a number of assumptions and are subject to a number of known and unknown risks and uncertainties, many of which are beyond our control, and that could cause actual results to differ materially from those that are disclosed in or implied by such forward-looking statements.

While we anticipate that subsequent events and developments may cause our views to change, we do not intend to update this forward-looking information, except as required by applicable securities laws. This forward-looking information represents our views as of the date of this press release and such information should not be relied upon as representing our views as of any date subsequent to the date of this document. We have attempted to identify important factors that could cause actual results, performance or achievements to vary from those current expectations or estimates expressed or implied by the forward-looking information. However, there may be other factors that cause results, performance or achievements not to be as expected or estimated and that could cause actual results, performance or achievements to differ materially from current expectations. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those expected or estimated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. These factors are not intended to represent a complete list of the factors that could affect us. See "Risks and Uncertainties" in our management's discussion and analysis of results of operations and financial condition for the year ended December 31, 2025 and risk factors highlighted in materials filed with the securities regulatory authorities in Canada from time to time, including but not limited to our most recent Annual Information Form.

For further information, please contact:
Chartwell Retirement Residences
Jeffrey Brown, Chief Financial Officer
Tel: (905) 501-6777
Email: investorrelations@chartwell.com