Chartwell Expands in Quebec with Acquisition and Strategic Development Projects

This news release constitutes a "designated news release" for the purposes of Chartwell Retirement Residences' prospectus supplement dated November 14, 2024, to its short form base shelf prospectus dated April 30, 2024.

MISSISSAUGA, ON – July 14, 2025 – Chartwell Retirement Residences ("Chartwell") (TSX: CSH.UN) today announced a series of strategic investments that expand its footprint in the Quebec market and reinforce its leadership in the province's senior living sector. These include the acquisition of Les Tours Angrignon, a well-established continuum of care residence in LaSalle, Montréal, and two new development projects in the growing communities of Vaudreuil-Dorion and Terrebonne. Together, these initiatives mark a dynamic phase of growth as Chartwell continues to invest in attractive urban markets and respond to the increasing demand for high-quality retirement living.

Chartwell has entered into a definitive agreement to acquire a 100% ownership interest in Les Tours Angrignon for $88.5 million, implying a purchase price of approximately $197,000 per suite. The three-tower complex includes 449 suites, offering a mix of independent and assisted living accommodations.

"We are pleased to expand our presence in the Montréal market with the acquisition of Les Tours Angrignon," said Jonathan Boulakia, Chartwell's Chief Investment Officer. "*This residence is exceptionally located next to the Angrignon Metro, mall, and park, offering residents direct access to transit, shopping, and green space right outside their door. It also benefits from high occupancy and a stable operating history. We look forward to welcoming the residents and employees to Chartwell."*

Chartwell plans to invest in suite and common area upgrades to enhance the resident experience and align the property with its brand standards, supporting long-term value creation. Closing is expected to occur in late Q3 2025.

In Vaudreuil-Dorion, Chartwell and its long-standing development partner EMD-Batimo are advancing a $170 million expansion of Chartwell Le Prescott. The project includes a 247-suite addition to the existing residence (comprised of 223 independent living suites and 24 assisted living suites) and the development of Lib Vaudreuil-Dorion, a 187-suite seniors' apartment building tailored to active, independent 55+ adults. The project is owned 50% by Chartwell and 50% by EMD-Batimo.

The existing residence includes 324 independent living suites, is currently occupied at 97% and is 85% owned by Chartwell. The development group will provide Chartwell with a 3-year occupancy support. Chartwell expects to acquire an incremental 35% ownership interest in the 247-unit retirement residence expansion once it reaches stabilization.

Well-situated near local shops, restaurants, and medical services, Chartwell Le Prescott is known for its contemporary design, welcoming atmosphere, and high-quality lifestyle. The expansion will

build on this strong foundation, offering more choice and flexibility to meet the evolving needs of seniors in the region. The project is expected to welcome its first residents in fall 2026.

In Terrebonne, Chartwell is expanding the recently acquired Chartwell des Mille-Îles with the addition of 91 new independent living suites, a $34 million project scheduled for completion in fall 2026. The existing residence, which includes 226 suites and is 100% owned by Chartwell, is currently occupied at 99%.

"These investments reflect our commitment to develop new properties in strategic locations that are highly attractive to seniors and support strong returns and long-term value creation," commented Mr. Boulakia. *"We are excited to welcome new residents and team members and to continue creating places where seniors can thrive."*

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 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 approximately 25,000 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. Forward-looking information can be generally identified by the use of words such as "anticipate", "continue", "estimate", "expect", "expected", "intend", "may", "will", "project", "plan", "should", "believe" and similar expressions. Except as required by law, Chartwell does not intend to update or revise any forward-looking statements, whether as a result of new information, future events or for any other reason.

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