Chartwell Completes Acquisition of Six Ontario Retirement Communities

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, April 2, 2026 – Chartwell Retirement Residences ("Chartwell") (TSX: CSH.UN) today announced the successful closing of its previously announced acquisition of a portfolio of six senior housing communities totaling 1,024 suites across London, Waterloo, and Mississauga for a total purchase price of $432 million.

The acquired portfolio expands Chartwell's presence in southwestern Ontario, one of Canada's most dynamic and growing seniors housing markets, and aligns with the organization's strategy of investing in newer, high-quality, purpose-built communities in core markets.

"This closing marks an important milestone in executing our disciplined growth strategy," said Jonathan Boulakia, Chief Investment Officer. "We are pleased to complete this acquisition and integrate a portfolio of modern, well-located communities that enhance our platform. These assets offer strong operational fundamentals and future growth potential, including expansion opportunities such as the future excess land at Erinview in Mississauga and the development of townhomes, currently in construction, at Dorchester Terrace in Dorchester."

"We are pleased to welcome residents and team members from these communities into the Chartwell family," said Vlad Volodarski, Chief Executive Officer. "This acquisition reinforces our commitment to serving Canada's seniors with high-quality living environments and supports our objectives of sustainable growth, operational excellence, and delivering meaningful experiences for our residents."

The portfolio consists of six purpose-built seniors' communities offering a mix of independent living suites, apartments, and townhomes, all operating on a private pay basis:

- Riverstone, London (built in 2021 and 2023) – 124 retirement suites and 135 seniors apartments and townhomes; part of a net-zero campus with extensive solar infrastructure.
- Richmond Woods, London (built in 2007 and 2010) – 130 retirement suites and 112 seniors apartments and townhomes with extensive community amenities.
- Longworth, London (built in 2001) – 126 retirement suites located in a highly sought-after residential neighbourhood with significant greenspace.
- Dorchester Terrace, Dorchester (built in 2017) – 123 retirement suites, along with 29 townhomes currently under development and expected to be completed in Q4 2026.
- Westhill, Waterloo (built in 2012 and 2018) – 117 retirement suites and 100 seniors apartments in a growing urban market.
- Erinview, Mississauga (built in 2019) – 57 retirement suites with future excess land that provides the potential to develop approximately 140 new suites in the future.

The purchase price at closing totaled approximately $416.2 million, with an additional $15.8 million payable upon completion of the Dorchester Terrace townhomes expected in Q4 2026. The transaction was funded through the assumption of approximately $232.7 million of in-place debt, the majority of which is CMHC-insured, and cash on hand.

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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 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 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. Examples of forward-looking information in this document include, but are not limited to, statements regarding acquisitions, including closing and financing details; development activities; debt financings and portfolio optimization strategies. 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. 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 more fully described in the "Risks and Uncertainties and Forward-Looking Information" section in Chartwell's Management's Discussion and Analysis for the year ended December 31, 2024 (the "2024 MD&A"), and in materials filed with the securities regulatory authorities in Canada from time to time, including but not limited to its Annual Information Form (the "AIF"). A copy of the 2024 MD&A, the AIF, and Chartwell's other publicly filed documents can be accessed under Chartwell's profile on the SEDAR+ website at sedarplus.com. 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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