Chartwell Completes Strategic Transactions to Strengthen Portfolio and Support Long-Term Growth

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, June 2, 2026 – Chartwell Retirement Residences ("Chartwell") (TSX: CSH.UN) today announced the closing and expected closing of previously announced acquisitions, further advancing the company's disciplined growth strategy focused on high-quality retirement communities in strong Canadian markets.

Acquisition Activity

Chartwell has completed its previously announced acquisition of a 30% ownership interest in the Seasons Retirement Communities portfolio through a joint venture with Fengate Asset Management ("Fengate"), the existing owner and a leading alternative investment manager and real estate developer acting on behalf of its investor, the LiUNA Pension Fund of Central and Eastern Canada. Fengate retains a 70% ownership interest in the joint venture.

The portfolio is comprised of 23 seniors housing communities totaling 2,943 suites across Ontario, British Columbia and Alberta. The communities are strategically located in markets with strong demographic fundamentals and currently operate at approximately 86% occupancy.

The purchase price for Chartwell's 30% interest was $382.5 million, representing a total portfolio value of $1.275 billion at 100% ownership. The acquisition was funded through the assumption of approximately $208.8 million of in-place mortgages with a weighted average interest rate of 4.48% and a weighted average term to maturity of 4.08 years, with the balance paid in cash.

Chartwell will serve as operations manager of the portfolio, while Fengate will continue to provide asset management services. Chartwell also has the opportunity to acquire an additional 20% ownership interest in the portfolio upon certain milestones being achieved. The strategic partnership also creates opportunities for future retirement residence development projects with Fengate in Ontario.

In addition, Chartwell expects to complete its previously announced acquisition of Palermo Village Retirement Residence, a 116-suite retirement residence located in Oakville, Ontario, on June 3, 2026, for a purchase price of $43.0 million. Situated in one of Ontario's strong and growing retirement markets, the residence features a modern amenity offering including contemporary dining venues, a theatre, spa and salon services, and a variety of social and recreational gathering areas designed to support an engaging retirement lifestyle.

"These acquisitions reflect the continued execution of our disciplined investment strategy focused on expanding our presence in high-quality retirement communities located in attractive markets with strong long-term demand fundamentals," said Jonathan Boulakia, Chief Investment Officer and Chief Legal Officer of Chartwell. "The Seasons portfolio transaction establishes a strategic partnership with Fengate while providing meaningful growth opportunities through operational

optimization and future development potential. Combined with the acquisition of Palermo Village Retirement Residence, these transactions further strengthen our platform and position Chartwell for continued long-term value creation."

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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 Chartwell's growth strategy; the Seasons portfolio acquisition, including Chartwell's and Fengate's respective roles with respect to the portfolio, the ability for Chartwell to acquire an additional interest in the portfolio, opportunities for strategic partnerships with Fengate, and growth opportunities; the Palermo Village Retirement Residence acquisition, including closing and financing details; and the expected results and benefits of the Seasons portfolio and Palermo Village Retirement Residence acquisitions. 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 assumptions, risks and uncertainties are more fully described in the "Risks and Uncertainties and Forward-Looking Information" section in Chartwell's Management's Discussion & Analysis for the year ended December 31, 2025 ("2025 MD&A") and in the "Risk Factors" section in our most recent Annual Information Form ("AIF"), and in materials filed with the securities regulatory authorities in Canada from time to time. A copy of the Fiscal 2025 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.

For more information, please contact:
Chartwell Retirement Residences
Jonathan Boulakia
Chief Investment Officer
Tel: (905) 501-6763
email: investorrelations@chartwell.com