Chartwell Expands its Portfolio Through Strategic Development Partnerships and Acquisitions and Furthers Execution of Portfolio Optimization Strategy

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, July 24, 2026 - Chartwell Retirement Residences ("Chartwell") (TSX: CSH.UN) today announced a series of strategic investments that further strengthen its growth pipeline through a combination of acquisition and new development partnerships in Quebec, Alberta and British Columbia as follows:

- The completed acquisition of a 50% interest in Chartwell Le Montcalm, a 283-suite residence in Candiac, Quebec developed in partnership with EMD-Batimo
- The commencement of construction of a 218-suite expansion to Résidence Légende in Longueuil, Quebec
- The development of Chartwell Carrington Apartments, a 146-suite residence in Vernon, British Columbia
- The development of Chartwell Summerlea, a 202-suite residence in Edmonton, Alberta
- The development of a 262-suite residence within the Century Park master-planned community in Edmonton, Alberta

“These investments reflect Chartwell's continued commitment to expanding our portfolio through disciplined capital allocation and strategic partnerships with experienced developers," said Jonathan Boulakia, Chief Investment Officer of Chartwell. "This approach enhances our future acquisition pipeline, strengthens our presence in key growth areas across Canada, and positions Chartwell to meet the increasing demand for high-quality seniors housing.”

"The demand for retirement living continues to grow, and we're proud to lead retirement residence development across Canada. By collaborating with trusted partners, we're expanding choice for Canadians and creating high-quality communities designed to meet the needs of future residents," added Vlad Volodarski, Chief Executive Officer.

Completed Acquisition

On July 16, 2026, Chartwell closed the acquisition of a 50% ownership interest in Chartwell Le Montcalm, a 283-suite retirement residence located in Candiac, Quebec. The purchase price, before closing costs and working capital adjustments, for Chartwell’s share was $43.3 million and was partially settled through the assumption of existing debt of $22.3 million, bearing interest at 6.0% and maturing on October 1, 2026, with the remainder paid in cash.

Developed by Chartwell's long-standing partner EMD-Batimo, the residence is well located in Montreal's South Shore and offers residents convenient access to local services and amenities. Chartwell currently manages the residence with the current occupancy of 99% and is collaborating with EMD-Batimo on plans for a future expansion of the community.

Development Activity and Forward Purchase Agreements

Chartwell has initiated the development of four residences in Quebec, Alberta and British Columbia, with a total of 828 suites offering a mix of seniors' apartments, independent living and memory living, as follows:

- **Residence Légende expansion,** in Longueuil, QC, commenced construction in May 2026 and is being developed in partnership with EMD-Batimo. The expansion will add 218-independent living suites to the existing 368-suite residence. The existing residence is 96% occupied and is wholly owned and managed by Chartwell. Chartwell will manage operations and is subject to forward purchase arrangements that, subject to certain conditions, are expected to result in a 100% ownership interest in the expansion once it reaches stabilization. Chartwell is exploring with EMD-Batimo investing equity into this development expansion project.
- **Chartwell Summerlea**, a 202-suite residence in Edmonton, Alberta, is expected to commence construction in August 2026. The residence is being developed by Hestia Construction, a fully integrated development and construction firm with strong experience in residential development. Chartwell will manage operations of the property and is subject to forward purchase arrangements that, subject to certain conditions, are expected to result in Chartwell acquiring an initial 50% ownership interest for $51.0 million after completion of construction, expected in November 2028, and the remaining 50% ownership interest (subject to a vendor right to retain a 15% interest) upon stabilization at fair market value. The net operating income at stabilization is estimated to be $7.0 million. Located in west Edmonton, within walking distance of retail amenities and in close proximity to West Edmonton Mall, the residence will offer a mix of independent living and seniors' apartment suites with a-la-carte services available to residents.
- **Chartwell Carrington Apartments**, a 146-suite seniors’ apartment residence in Vernon, British Columbia, is slated to commence construction in September 2026. Chartwell will manage operations and is subject to forward purchase arrangements, that, subject to certain conditions, are expected to result in Chartwell acquiring a 100% ownership interest in the project for $75.5 million after construction completion, expected in September 2028. The residence is being developed by Troika Developments, in partnership with Hallmark Communities. Chartwell expects to provide a $3.5 million mezzanine loan to the developers. Centrally located within Vernon’s downtown district, the project will offer convenient access to retail, entertainment and community amenities. The property will be adjacent to the existing 135-suite Chartwell Carrington Place residence and will complement the service offering at this location.

- Within the **Century Park** master-planned community in Edmonton, Alberta, Chartwell will partner with Eagle Builders and K&H Developments to launch the construction of a 262-suite residence in September 2026. Chartwell is subject to forward purchase arrangements that, subject to conditions, are expected to result in Chartwell acquiring an initial 50% ownership interest for $68.1 million after construction completion and the remaining 50% ownership interest upon stabilization at fair market value. The net operating income at stabilization is estimated to be $9.3 million. The residence will feature a mix of seniors' apartment, independent living and memory living suites, with Chartwell serving as operator upon opening. The residence will benefit from an integrated environment, featuring residential, retail and lifestyle amenities designed to create a highly walkable and accessible neighbourhood.

Portfolio Optimization

In furtherance of Chartwell's portfolio optimization strategy with respect to noncore assets, Chartwell has closed in July the previously announced sale of nine properties in Ontario for $117.9 million. Net proceeds of the sale were $82.3 million after $2.0 million of transaction costs and repayment of $33.6 million of mortgages with a weighted average interest rate of 3.3% and weighted average term to maturity of 4.3 years.

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 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, growth opportunities, future investment plans, expected results and benefits of development partnerships and acquisitions and closing and financing details. . 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