NEWS RELEASE

Chartwell Acquires Isabella Retirement Living

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MISSISSAUGA, ONTARIO--(Marketwired - May 4, 2015) - Chartwell Retirement Residences ("Chartwell") (TSX:CSH.UN) announced today it has acquired Isabella Retirement Living, a 94-suite retirement residence in Thunder Bay, Ontario. The close is effective immediately and the purchase price, before closing costs, was $22.1 million.

Located in the Vickers Park neighbourhood of Thunder Bay, Isabella Retirement Living offers residents a variety of on-site amenities including a lounge, private dining room, salon, sunroom and media room. The residence, which boasts spacious studio and one and two bedroom suites, caters to independent seniors, with customized care plans available for those that require extra support. The residence will be rebranded as Chartwell Isabella Retirement Residence. More information on the residence can be found at **www.chartwell.com/retirement-homes/chartwell-isabella-retirement-residence**.

The acquisition of Isabella Retirement Living complement's Chartwell's existing presence in the Thunder Bay community which already includes Chartwell Glacier Ridge and Chartwell Thunder Bay. This transaction will have minimal impact on residents and staff.

"We are very excited to grow the Chartwell family in the Thunder Bay community through the acquisition of Isabella and we see this as an opportunity to bring our commitment of quality service and care to even more seniors across Canada. We look forward to welcoming our new residents and staff," commented Brent Binions, President and CEO.

Chartwell is a Canadian owned company with its head office in Mississauga and corporate offices in Montreal and Vancouver. Following this acquisition, it will own and operate 179 retirement and long term care residences across Canada in the provinces of Ontario, Quebec, British Columbia and Alberta. Chartwell's is committed to its vision of Making People's Lives Better and its core values of RESPECT.

About Chartwell

Chartwell is a real estate investment trust which indirectly owns and operates a complete range of seniors housing communities from independent supportive living through assisted living to long term care. It is one of the largest participants in the seniors housing business in North America. Chartwell's aim is to capitalize on the strong demographic trends present in its markets to maximize the value of its existing portfolio of seniors housing communities, and prudently avail itself of opportunities to grow internally and through accretive acquisitions. More information can be obtained at **www.chartwell.com**.

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