NEWS RELEASE

Chartwell Announces Acquisition of a Premier Retirement Residence in Brockville, Ontario

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MISSISSAUGA, ON --(Marketwired - April 18, 2016) - Chartwell Retirement Residences ("Chartwell") (TSX: CSH.UN) announced today that it has entered into a definitive agreement to acquire the 109-suite Wedgewood Retirement Resort (the "Wedgewood") in Brockville, Ontario.

Located at 15 Market Street East and built in 2007, the Wedgewood is a premier residence in its local market which enjoys a superior downtown location with spectacular water views and is in close proximity to various services, including the local hospital. The residence includes a dedicated assisted living floor with 27 suites. The purchase price includes 0.5 acres of vacant land for the potential development of approximately 40 additional suites. The property contains an upscale commercial spa that, in addition to serving Wedgewood's residents, provides services to the broader community. The property is currently 92% occupied.

The aggregate purchase price of $37.1 million will be settled by the assumption of a $19.8 million mortgage bearing interest at 4.29% and maturing in April 2017, with the balance to be paid in cash. The closing of this transaction is expected to take place on May 1, 2016, and Chartwell estimates the stabilized capitalization rate to be 7.0%.

"We are pleased to add this excellent residence to our portfolio. The Wedgewood strengthens our presence in the Brockville market, where we own the 74-suite Chartwell Rosedale Retirement Residence, allowing for improved operating and marketing synergies," commented Vlad Volodarski, Chartwell's Chief Financial Officer and Chief Investment Officer. "We are looking forward to welcoming the Wedgewood's residents and staff to the Chartwell family."

The Wedgewood joins Chartwell's existing family of over 185 retirement and long term care residences across

Canada. Known for its commitment to customer service and operational excellence, Chartwell is home to over 25,000 residents across Canada and employs approximately 14,000 staff dedicated to Chartwell's vision of Making People's Lives Better.

About Chartwell

Chartwell is an unincorporated, open-ended 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 the largest owner and operator of seniors residences in Canada. 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**.

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. 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" section in Chartwell's 2015 MD&A and in materials filed with the securities regulatory authorities in Canada from time to time, including but not limited to our most recent Annual Information Form.

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