NEWS RELEASE

Chartwell Announces Full Ownership of Chartwell Kamloops Retirement Residence

2016-04-22

MISSISSAUGA, ON --(Marketwired - April 22, 2016) - Chartwell Retirement Residences ("Chartwell") (TSX: CSH.UN) announced today that it acquired the 50% interest in the Chartwell Kamloops Retirement Residences ("Chartwell Kamloops") previously held by its joint venture partner. Chartwell Kamloops is now owned 100% by Chartwell, Canada's largest owner and operator of seniors housing.

Located at 628 Tranquille Road and built in 2006, Chartwell Kamloops is located in the desirable North Shore neighbourhood, a convenient location for its residents with close proximity to Northills Mall as well as various local services. Featuring 97 suites offering independent supportive living with the availability of care services, the property is currently 97% occupied.

The aggregate purchase price for the partner's 50% interest of $11.1 million was settled by the assumption of the partners' share of the$10.5 million mortgage bearing interest at 3.95% and maturing in October 2019, with the balance paid in cash utilizing Chartwell's credit facility. Chartwell estimates first year unlevered yield on this acquisition to be 7.4%.

"We are pleased to consolidate our ownership of Chartwell Kamloops," commented Vlad Volodarski, Chartwell's Chief Financial Officer and Chief Investment Officer. "Since this residence is already being operated by Chartwell, this transaction will have no impact on residents or our valued staff members."

Chartwell Kamloops as well as nearby Chartwell Ridgepoint Retirement Residence are part of 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.

FOR FURTHER INFORMATION PLEASE CONTACT:

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Source: Chartwell Retirement Residences