



NEWS RELEASE

Chartwell Announces Leadership Succession

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MISSISSAUGA, ON, May 9, 2019 /CNW/ - Chartwell Retirement Residences ("Chartwell") (TSX: CSH.UN) announced today that President and CEO Brent Binions will retire effective March 15, 2020. He will be succeeded by Vlad Volodarski who is currently Chief Financial Officer and Chief Investment Officer of Chartwell.

"Under Brent's excellent leadership over the last 10 years Chartwell has become an operationally focused, customer centric business with strong culture and corporate governance processes," said Michael Harris, Chairman of Chartwell's Board of Trustees. "On behalf of the Board I express our sincere thanks to Brent for his exceptional contribution to Chartwell, including his leadership in the establishment of the robust succession planning process for senior managers. The Board believes that well planned, smooth transition is extremely important for the continuing success of Chartwell and we are pleased to have selected Vlad to take over the leadership role from Brent in 2020."

Brent Binions said: "It has been my utmost pleasure to be a part of Chartwell for 15 years and to lead it the last 10 years. I know that every day our 15,000 employees across the country are delivering on our vision of Making Peoples' Lives Better and I consider that to be one of my most significant achievements. We have built a great organization that is now in an excellent position to capitalize on the upcoming demand growth in our industry and I am glad that the Board selected an internal candidate to succeed me. My intent is to work closely with Vlad over the next 10 months to ensure a smooth transition and to help him to get a head start in his new role."

Vlad Volodarski has been with Chartwell since 2003. In December 2005 he was named Chief Financial Officer and in August 2011 he added the responsibilities of its Chief Investment Officer, overseeing development, acquisition, disposition and asset management activities. Vlad, originally trained as a mechanical engineer in Ukraine, is a Certified Public Accountant (CA), holds an ICD.D designation from the Institute of Corporate Directors and is a

graduate of Harvard's Business School Advanced Management Program.

"I am honoured to be selected as Brent's successor to lead Chartwell in the next phase of its growth and development. We have an outstanding leadership team that has been together for over 10 years and I am looking forward to continuing to work with them to bring our vision of Making People's Lives Better to even more Canadians in the future. I'd like to thank Brent and the Board for their mentorship and trust," said Vlad Volodarski.

Upon transition of his management responsibilities in March 2020 Mr. Binions agreed to continue to serve on Chartwell's Board of Directors.

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 operator in the Canadian seniors living sector with over 200 quality retirement communities in four provinces. Chartwell is committed to its vision of Making People's Lives BETTER and to providing a happier, healthier and more fulfilling life experience for its residents. For more information, visit **www.chartwell.com**

SOURCE Chartwell Retirement Residences

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