NEWS RELEASE

Chartwell Cancels Fourth Quarter & Year End Conference Call Due to Previously Announced Public Offering

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MISSISSAUGA, ONTARIO--(Marketwire - Feb. 24, 2012) - Chartwell Seniors Housing Real Estate Investment Trust (TSX:CSH.UN) ("Chartwell") announced today that it has cancelled its fourth quarter and year end investor conference call previously scheduled for March 2, 2012 in light of its previously announced public offering of subscription receipts and convertible debentures. Chartwell intends to release its financial results and its audited consolidated financial statements for the year ended December 31, 2011 on the afternoon of March 1, 2012.

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.

Chartwell's Distribution Reinvestment Plan (DRIP) allows Unitholders to have their monthly cash distributions used to purchase units without incurring commission or brokerage fees, and receive bonus units equal to 3% of their monthly cash distributions. More information can be obtained at **www.chartwellreit.ca**.

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