NEWS RELEASE

Chartwell Completes Sale of Five Properties in New York

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MISSISSAUGA, ONTARIO--(Marketwire - Feb. 14, 2013) - Chartwell Retirement Residences (TSX:CSH.UN) ("Chartwell") announced today that Bristal Holdings, LLC, a company jointly-owned by Chartwell and Ingenia Communities Group, has completed the previously-announced sale of a portfolio of five senior living communities comprising 768 assisted living suites, located in New York State (collectively the "Bristal Portfolio") to HSRE-EB I, LLC (the "Buyer"), an entity owned by affiliates of Harrison Street Real Estate Capital, LLC and The Engel Burman Group, an affiliate of the current manager of this portfolio. Chartwell owned a 50% interest in this portfolio.

The purchase price for 100% of the portfolio was U.S. $290.0 million and was partially settled through the Buyer's assumption of mortgage debt secured by the Bristal Portfolio with an outstanding balance of U.S. $197.7 million. The balance of the purchase price, subject to customary working capital adjustments and holdbacks, was paid in cash.

About Chartwell:

Chartwell is a real estate investment trust that 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.

FOR FURTHER INFORMATION PLEASE CONTACT:

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Source: Chartwell Retirement Residences