NEWS RELEASE

Chartwell Reschedules Issuance of 2008 Year End Financial Results

2009-03-10

MISSISSAUGA, ONTARIO -- (MARKET WIRE) -- 03/10/09 -- Chartwell Seniors Housing Real Estate Investment Trust (TSX: CSH.UN) announced today that it will be rescheduling the issuance of its financial statements and management's discussion and analysis of its operating results and financial position for the year ended December 31, 2008 ("2008 Financial Results"). Chartwell requires additional time to complete its analysis of the valuation and disclosures related to its mezzanine loan portfolio and goodwill. Chartwell will issue its 2008 Financial Results on or before March 31, 2009.

As a result of rescheduling, Chartwell is postponing its investor conference call previously scheduled for Friday March 13, 2009. Further details on the timing of the conference call will be communicated at a later date.

Chartwell is an investment trust focused on generating sustainable, stable and growing cash distributions from owning and managing a complete spectrum of seniors housing communities. It is the largest participant in the Canadian seniors housing business and the third largest in North America. Chartwell will capitalize on the strong demographic trends present in its markets to maximize the value of its existing portfolio of seniors housing facilities, 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**.

This press release contains forward-looking information that reflect the current expectations of management about the future results, performance, achievements, prospects or opportunities for Chartwell and the seniors housing

industry. These statements generally can be identified by use of forward looking words such as "may", "will", "expect", "estimate", "anticipate", "believe", "project", "should" or "continue" or the negative thereof or similar variations. 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 Chartwell's control that could cause actual results to differ materially from those that are disclosed in or implied by such forward-looking statements. While we anticipate that subsequent events and developments may cause our views to change, we do not have an intention to update this forward looking information, except as required by applicable securities laws. This forward-looking information represents our views as of the date of this press release and such information should not be relied upon as representing our views as of any date subsequent to the date of this document. We have attempted to identify important factors that could cause actual results, performance or achievements to vary from those current expectations or estimated expressed or implied by the forward-looking information. However, there may be other factors that cause results, performance or achievements not to be as expected or estimated and that could cause actual results, performance or achievements to differ materially from current expectations. 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 not intended to represent a complete list of the factors that could affect us. See "Risks and Uncertainties" in our MD&A and risk factors highlighted 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.

Contacts:
Chartwell Seniors Housing Real Estate Investment Trust
Mr. Stephen Suske
Chief Executive Officer and Vice Chair
(905) 501-4701
(905) 501-9107 (FAX)
Email: ssuske@chartwellreit.ca
Website: www.chartwellreit.ca