NEWS RELEASE

Chartwell Retirement Residences Confirms Effective Date of Redemption of 5.7% Convertible Unsecured Subordinated Debentures

2016-04-14

TORONTO, ON --(Marketwired - April 14, 2016) -

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Further to its news release dated April 7, 2016, Chartwell Retirement Residences ("Chartwell") (TSX: CSH.UN) confirms that it has issued a notice of redemption effective April 12, 2016 to holders of its 5.7% convertible unsecured subordinated debentures due March 31, 2018 (the "Series 2012-1 Debentures"). The Series 2012-1 Debentures will be redeemed on May 16, 2016 (the "Redemption Date"), in accordance with their terms, at a total redemption amount of $1,000 plus accrued and unpaid interest now calculated at $7.1836 up to but excluding the Redemption Date, both per $1,000 principal amount of Series 2012-1 Debentures.

About Chartwell Chartwell is an unincorporated, open-ended trust which indirectly owns and operates a complete range of seniors housing communities from independent supported 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 retirement residences, and prudently avail itself of opportunities to grow internally and through accretive acquisitions. More information can be obtained at **www.chartwell.com**.

FOR FURTHER INFORMATION PLEASE CONTACT:

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Source: Chartwell Retirement Residences