NEWS RELEASE

Chartwell Retirement Residences Receives Positive Recommendations from Independent Proxy Advisory Firm, Institutional Shareholder Services Inc.

2021-05-07

MSSISSAUGA, ON, May 7, 2021 /CNW/ - Chartwell Retirement Residences ("Chartwell" or the "Company") (TSX: CSH.UN), is pleased to announce that Institutional Shareholder Services Inc. ("ISS"), an independent proxy advisory firm that provides voting recommendations to shareholders, has issued a positive review of the Company's key resolutions relating to their upcoming Annual Meeting of Unitholders (the "Meeting"). This leading proxy advisory firm, ISS, has agreed with all of Chartwell's recommendations on the resolutions to be voted on at the Meeting, which will be held on Thursday, May 20, 2021.

Chartwell unitholders of record at the close of business on March 30, 2021 are eligible to vote at the Meeting. Full details of the matters to be voted on at the meeting are described in management information circular and related meeting materials. All the meeting materials can be downloaded from SEDAR at **www.sedar.com**.

Given the ongoing uncertainty surrounding the COVID-19 pandemic, and to mitigate risks to the health and safety of our communities, unitholders, employees and other stakeholders, the annual meeting of unitholders will be held in a virtual format via live audio webcast online at **https://web.lumiagm.com/211270463** at 4:30 p.m. (Eastern Time) on Thursday, May 20, 2021.

ABOUT CHARTWELL

Chartwell is an unincorporated, open-ended real estate 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**.

SHAREHOLDER QUESTIONS AND ASSISTANCE

Should you have any questions, please feel free to contact our Proxy Solicitation Agent, D.F. King Canada toll free at 1 (800) 921-9376 or if outside North America, call direct at (416) 682-3825 or by Email at **inquiries@dfking.com**.

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