NEWS RELEASE

Chartwell Seniors Housing Real Estate Investment Trust completes $80.57 million equity offering

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MISSISSAUGA, ON, Dec. 24 /CNW/ - Chartwell Seniors Housing Real Estate Investment Trust (TSX:CSH.UN) ("Chartwell") announced today the closing of its previously announced public offering of 12,995,000 trust units ("Units"), including the exercise in full of an over-allotment option for 1,695,000 Units, at a price of $6.20 per Unit for gross proceeds of $80,569,000. The offering was completed through a syndicate of investment dealers led by RBC Capital Markets.

This press release is not an offer to sell, or a solicitation of an offer to buy, any securities. The securities referred to in this press release have not been and will not be registered under the U.S. Securities Act of 1933, as amended and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act of 1933.

Chartwell is a real estate investment trust focused on generating sustainable, stable and growing cash distributions from owning and managing a complete range of seniors housing communities. It is one of the largest participants in the North American seniors housing business. 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 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**.

Certain statements contained in this news release may include forward-looking information with respect to Chartwell 's operations and future financial results. Such statements are based on current expectations, are subject to a number of uncertainties and risks, and actual results may differ materially from those contained in such statements. These uncertainties and risks include, but are not limited to, availability of resources, competitive pressures, changes in market activity and regulatory requirements. Further information can be found in the disclosure documents filed by Chartwell with the securities regulatory authorities, available at **www.sedar.com**.

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