NEWS RELEASE

Chartwell unveils plans for new development in Guildwood Village

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MISSISSAUGA, ON, Sept. 12, 2018 /CNW/ - CHARTWELL Retirement Residences ("Chartwell") (TSX: CSH.UN) and Welltower Inc. will invest in the development of Chartwell Guildwood Retirement Residence, located within the historic Guildwood neighbourhood of Toronto.

The new residence is expected to open in early 2020 and will offer 172 suites that cover a spectrum of accommodation and service options. Residents will have access to various support and care services as their needs change. The retirement residence will include independent living apartments, independent supportive living suites and a dedicated Memory Living neighbourhood for those with memory impairment requiring a secure, supportive and specialized living environment.

Chartwell Guildwood will feature architectural elements inspired by the local long established historic Guildwood Village and incorporate biophilic design considerations intended to maintain the innate connection between residents and nature promoting health and supporting wellbeing. Among many amenity offerings, unique resident amenities will include a music room, indoor pool, art room and various dining venues. The residence will be pet friendly with walking paths and a pet wash.

The residence will provide various sustainable and security focussed systems. LED lighting throughout the residence known to positively impact quality of life for seniors, building automation and modern heating and cooling systems that support environmental comfort, and a state of the art building access control system ensuring resident and staff safety and security, are among the few.

Chartwell has been working closely with the municipality and neighbourhood Guild Association to establish its

commitment to supporting the community. As part of the City of Toronto development approvals process for the project, Chartwell and Welltower donated $175,000 in community benefit that will be used for capital improvements in the Guild Park and Gardens.

"We look forward to bringing this new residence to the community as the senior demographic in Toronto will grow significantly over the next ten years. Together with Welltower, we will be investing $72 million to develop this project increasing the availability of services and accommodations to this growing demographic. The project will support local economic activity by creating 150 construction jobs and related opportunities and will employ more than 45 permanent positions when open for those committed to caring for, and supporting our seniors" said Teresa Fritsch, Senior Vice President, Real Estate and Investments at Chartwell.

"Over the next 18 years, with soaring senior demographic growth expectations, the need for seniors housing options and care will increase nationwide requiring 600,000 new retirement and long term care suites. To assist in meeting this demand, Chartwell Retirement Residences has twenty four projects at an estimated investment of $1.4B in its development pipeline across Ontario, Alberta, British Columbia and Quebec" said Teresa Fritsch.

About Chartwell

Chartwell is an unincorporated, open-ended 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**

About Welltower Inc. Welltower Inc. (NYSE:HCN), an S&P 500 company headquartered in Toledo, Ohio, is driving the transformation of health care infrastructure. The company invests with leading seniors housing operators, post-acute providers and health systems to fund the real estate infrastructure needed to scale innovative care delivery models and improve people's wellness and overall health care experience. Welltower™, a real estate investment trust (REIT), owns interests in properties concentrated in major, high growth markets in the United States, Canada and the United Kingdom, consisting of seniors housing and post-acute communities and outpatient medical properties. For more information, visit **www.welltower.com**.

Forward-Looking Information

This press release contains forward-looking information that reflects the current expectations, estimates and projections of management about the future results, performance, achievements, prospects or opportunities for Chartwell and the seniors housing industry. 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 our control, and that could cause actual results to differ materially from those that are disclosed in or implied by such forward-

looking statements. 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 more fully described in the "Risks and Uncertainties" section in Chartwell's 2017 MD&A and 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.

SOURCE Chartwell Retirement Residences

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