NEWS RELEASE

Chartwell update on Special Committee

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MISSISSAUGA, ON, Aug. 22 /CNW/ - As previously disclosed, Chartwell Seniors Housing Real Estate Investment Trust (TSX - CSH.UN) confirmed today that its Special Committee continues to review a number of different strategic alternatives in light of the changes to federal income taxation of publicly traded income trusts. In exploring one of the possible alternatives, a potential sale or other strategic transaction with a third party, the Special Committee has made certain information available under confidentiality agreements to certain parties. The Special Committee has not made a determination upon a specific alternative or whether any strategic action would be taken at all and there is no assurance that this strategic review will result in any specific action.

About Chartwell

Chartwell is a growth-oriented investment trust owning and managing a complete spectrum of seniors housing communities. It is the largest participant in the Canadian seniors housing business with a substantial and growing presence in the United States.

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