

## **Revera Expands Investment Agreement with Health Care REIT to Share Ownership of 23 Retirement Communities across Canada**

### *Partnership Supports Revera's Growth Strategy*

**Mississauga, Canada, April 2, 2015** - Revera Inc., a leading provider of seniors' accommodation, care and services, is expanding its joint venture investment agreement with Health Care REIT (HCN), one of North America's largest senior living and health care real estate investment trusts. When the joint venture was originally announced in 2013, it included 47 Revera retirement communities with the goal to expand that number over the years ahead. Today, Revera is pleased to announce an additional 23 communities will now be a part of the joint venture bringing the total to more than 70 across Canada.

"As a key capital partner, Health Care REIT is supporting Revera's strategic plan to grow, innovate and lead in the seniors housing market," said Thomas G. Wellner, President and Chief Executive Officer of Revera Inc. "We share a common goal to explore new opportunities and innovations that will not only enhance the customer experience, but also continue to strengthen our leadership position in this evolving sector."

Under the terms of the agreement, HCN is Revera's strategic partner for Retirement Living properties, and each will have rights of first opportunity on acquisitions and new developments within defined geographic areas in Canada. Revera continues to manage the communities under the joint venture, all of which operate under the Revera brand.

"We're pleased to expand our partnership with Revera," said Tom DeRosa, HCN's CEO. "Together, we are helping to shape the future of health care and redefining the concept of home for an aging population. We share a common vision for superior quality and a relationship-based, long-term investment philosophy."

The 23 retirement communities added to the portfolio have approximately 2,900 suites and are located in major Canadian markets in Alberta, British Columbia,

Manitoba and Ontario. As per the original joint venture agreement, HCN owns a 75 per cent interest and Revera owns the remaining 25 per cent interest.

In April 2014, Revera and HCN completed a transaction to co-invest in the ownership of Sunrise Senior Living Management Company, with Revera holding a 76 per cent interest in Sunrise and HCN owning the remainder.

Revera was advised on this transaction by Brookfield Financial.

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### **About Revera Inc.**

Revera oversees the second largest network of accommodation, care and services for seniors in North America; serving older adults at more than 500 locations across Canada and the United States. Through its portfolio of partnerships, which includes the Revera and Sunrise Senior Living brands, the company offers independent living, assisted living, memory care, long term care and skilled nursing. Focused on markets that serve an aging demographic, Revera invests with Health Care REIT as a key strategic capital partner and jointly owns more than 20 retirement communities in the Province of Quebec with Réseau Sélection. Revera was founded in 1961 and is headquartered in Mississauga, Ontario, Canada. Find out more at [ReveraLiving.com](http://ReveraLiving.com), [facebook.com/ReveraInc](https://facebook.com/ReveraInc) or on Twitter @Revera\_Inc.

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