

Revera Breaks Ground on New Retirement Community in Ajax, Ontario

Company's first new build in more than a decade reflects strategic plan to grow, innovate and lead in senior living sector

MISSISSAUGA, Canada, March 2, 2016 – Revera, a leading owner, operator and investor in the senior living sector, broke ground today on the site of the company's new independent living retirement community in Ajax, ON. The total capital investment in this project is approximately \$40 million, and the new community is scheduled to open in 2017.

Revera anticipates that the Ajax development will generate approximately 175 direct and indirect construction-related jobs during the building process, and will create approximately 30 full-time staff positions when the community is fully operational.

"We are thrilled to kick off the construction of our newest retirement community in Ajax, Ontario," said Thomas G. Wellner, President and Chief Executive Officer of Revera Inc. "At Revera, we recognize the need for modern, high-quality retirement living options for Ontario's seniors, and we look forward to providing best-in-class service and amenities to our future Ajax residents."

"Our government recognizes Revera's continued commitment to helping set a standard for retirement living in Ontario," said the Hon. Mario Sergio, Ontario's Minister Responsible for Seniors Affairs. "I commend Revera for taking the initiative on this new development that will provide Ajax with more housing alternatives for seniors while creating jobs in the region."

Once complete, the new retirement community will boast a range of innovative amenities designed to help seniors live life to the fullest, including 132 independent living suites featuring full kitchens, in-suite laundry, and balconies. The building will also include a state-of-the-art fitness centre and spa, an outdoor exercise circuit and off-leash dog park, restaurant-style dining including a full service bistro and a pub, as well as underground parking and private on-site storage lockers.

As part of Revera's commitment to environmental responsibility and leadership in the senior living sector, the new community has been designed with sustainability in mind and is targeting LEED Silver certification.

Through Revera's development pipeline, the company is evaluating \$1.7B of new development opportunities across the Canadian senior living sector. The pipeline includes almost 40 active projects at varying stages of development, including 14 expansion projects, encompassing over 7,300 new suites.

About Revera

Revera is a leading owner, operator and investor in the senior living sector. Through its portfolio of partnerships, Revera owns or operates more than 500 properties across Canada, the United States and the United Kingdom, serving more than 50,000 seniors. The company offers seniors' apartments, independent living, assisted living, memory care, and long term care. With approximately 45,000 employees dedicated to providing exceptional care and service, Revera is helping seniors live life to the fullest. Through [Age is More](#), Revera is committed to challenging ageism, the company's social cause of choice. Find out more at [ReveraLiving.com](#), [Facebook.com/ReveraInc](#) or on Twitter [@Revera Inc.](#)

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