



NEWS RELEASE

Diversified Healthcare Trust Elects Daniel LePage to Board of Trustees

5/19/2020

Expanded Six-Member Board Includes Four Independent Trustees and One Third of Board are Women

Election Underscores Progress on Multi-year Review of Governance Policies

NEWTON, Mass.--(BUSINESS WIRE)-- **Diversified Healthcare Trust (Nasdaq: DHC)** today announced that it has elected Daniel F. LePage to the Company's Board as an Independent Trustee, effective immediately. The election is in furtherance of DHC's previously announced multi-year review of its governance policies and that it was working with executive search firm Korn Ferry to expand and refresh the Board. With the addition of Mr. LePage, DHC's Board now has six Trustees, including four Independent Trustees, and one third of the Board are women.

In 2019, Mr. LePage founded DFL Capital LLC, a company specializing in real estate investing, real estate securities and advisory services where he is Managing Director. From 2006 to 2019, Mr. LePage held senior leadership positions with RBC Capital Markets, including serving as Managing Director and Head of U.S. Real Estate Corporate Banking. He previously held senior leadership positions in commercial real estate lending with Emigrant Savings Bank and Citigroup, Inc.

Adam D. Portnoy, Chair of DHC's Board of Trustees, made the following statement of today's announcement:

"The rest of the Board joins me in welcoming Dan to the DHC Board of Trustees. We believe his substantial experience in commercial real estate and capital markets will be a tremendous asset to DHC moving forward and further evolve our governance policies."

“Last year, we announced the beginning of a multi-year process examining DHC’s governance policies. Dan’s addition to our Board, along with other governance initiatives, including adopting proxy access bylaws and, beginning with next year’s meeting, the annual elections of Board members, demonstrates the Board’s commitment to enhanced governance.”

Korn Ferry assisted DHC’s Nominating and Governance Committee in the selection of Daniel F. LePage as a candidate for DHC’s Board of Trustees.

Diversified Healthcare Trust (Nasdaq: DHC) is a real estate investment trust (REIT) focused on owning high-quality healthcare properties located throughout the United States. DHC seeks diversification across the health services spectrum: by care delivery and practice type, by scientific research disciplines, by property type and location. As of March 31, 2020, DHC’s \$8.4 billion portfolio included more than 416 properties in 38 states and Washington, D.C., occupied by more than 600 tenants, and totaling approximately 12 million square feet of medical office and life science properties and more than 30,000 living units. DHC is managed by the operating subsidiary of The RMR Group Inc. an alternative asset management company that is headquartered in Newton, MA. To learn more about DHC, visit www.dhcreit.com.

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Source: Diversified Healthcare Trust