



NEWS RELEASE

Diversified Healthcare Trust Expands its Portfolio of Life Science Properties In the San Francisco Bay Area Market with \$82 Million Acquisition

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NEWTON, Mass.--(BUSINESS WIRE)--

Diversified Healthcare Trust (Nasdaq: DHC) today announced that it has acquired 47071 Bayside Parkway located in Fremont, CA for \$82 million, excluding closing costs, reflecting a current GAAP cap rate of 6.5% at closing. The recently renovated asset includes 89,000 rentable square feet of lab and corporate headquarters space that is 100% leased to Alamar Bioscience through January 2034. The property is located along the Central I-880 corridor, an established and growing life science submarket of the San Francisco Bay area.

Jennifer Francis, President and Chief Executive Officer of DHC, made the following statement:

“We are excited to be growing our Life Science portfolio in the San Francisco Bay area, which is widely seen as the second largest Life Science market in the U.S. Given the current increases in interest rates and the corresponding negative effect it is having on commercial real estate values, we are also pleased that we are in the financial position to opportunistically acquire this attractive, well located and long term, fully leased Life Science property at an attractive valuation.”

With this acquisition, DHC now owns four life science assets with approximately 327,000 square feet in the San Francisco Bay area market, in addition to its joint venture investment in two properties located in the same market.

Diversified Healthcare Trust (Nasdaq: DHC) is a real estate investment trust (REIT) that owns approximately \$6.8 billion of high-quality healthcare properties located in 36 states and Washington, D.C. DHC seeks diversification

across the health services spectrum: by care delivery and practice type, by scientific research disciplines and by property type and location. DHC's life science and medical office portfolio includes over 100 properties totaling approximately nine million square feet and is occupied by almost 500 tenants. DHC's senior living portfolio contains over 27,500 senior living units. DHC is managed by **The RMR Group (Nasdaq: RMR)**, a leading U.S. alternative asset management company with more than \$37 billion in assets under management and more than 35 years of institutional experience in buying, selling, financing and operating commercial real estate. DHC is headquartered in Newton, MA. To learn more about DHC, visit www.dhcreit.com.

WARNING REGARDING FORWARD-LOOKING STATEMENTS

This press release contains statements that constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and other securities laws. Also, whenever DHC uses words such as "believe", "expect", "anticipate", "intend", "plan", "estimate", "will", "may" and negatives or derivatives of these or similar expressions, DHC is making forward-looking statements. These forward-looking statements are based upon DHC's present intent, beliefs or expectations, but forward-looking statements are not guaranteed to occur and may not occur. Actual results may differ materially from those contained in or implied by DHC's forward-looking statements as a result of various factors. Forward-looking statements involve known and unknown risks, uncertainties and other factors, some of which are beyond DHC's control. For example:

- Ms. Francis's statements regarding DHC's growth of its life science portfolio through the opportunistic acquisition of the Fremont, CA property at an attractive valuation may imply that DHC will be in the financial position to further grow its portfolio by acquiring properties at similar or better valuations in that area or elsewhere. However, DHC's life science and medical office portfolio is subject to various risks, many of which are beyond its control, including economic and market conditions, such as the current inflationary conditions, increasing interest rates and a possible recession. As a result, DHC may not be in a financial position to grow its life science portfolio through similar acquisitions in the future. Further, property values change for various reasons, many of which are beyond DHC's control, and property values may decline. As such, DHC may not realize the returns it expects from this acquisition.

The information contained in DHC's filings with the Securities and Exchange Commission, or SEC, including under "Risk Factors" in DHC's periodic reports, or incorporated therein, identifies other important factors that could cause DHC's actual results to differ materially from those stated in or implied by DHC's forward-looking statements. DHC's filings with the SEC are available on the SEC's website at www.sec.gov.

You should not place undue reliance upon forward-looking statements.

Except as required by law, DHC does not intend to update or change any forward-looking statements as a result of

new information, future events or otherwise.

A Maryland Real Estate Investment Trust with transferable shares of beneficial interest listed on the Nasdaq.

No shareholder, Trustee or officer is personally liable for any act or obligation of the Trust.

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