

## Senior Housing Properties Trust

**NEWS RELEASE** 

## Senior Housing Properties Trust Completes the Sale of the Reliant Medical Group Properties Portfolio and a 15-Facility Skilled Nursing Portfolio for a Combined \$26 Million

## 9/23/2019

NEWTON, Mass.--(BUSINESS WIRE)-- **Senior Housing Properties Trust (Nasdaq: SNH)** today announced that it has completed the sale of the Reliant Medical Group portfolio which included 13 properties for an aggregate sales price of \$18 million. Additionally, we completed the sale of a 15-facility skilled nursing portfolio for a combined sales price of \$8 million.

The 13 medical office buildings properties, or MOB's, and 15 skilled nursing facilities include:

- A 4,400 square foot MOB located at 108 Elm Street, Millbury, MA.
- A 17,057 square foot MOB located at 176 West Street, Milford, MA.
- A 57,000 square foot MOB located at 139 Gold Star Boulevard, Worcester, MA.
- An 11,604 square foot MOB located at 277 East Mountain Street, Worcester, MA.
- A 21,000 square foot MOB located at 191 May Street, Worcester, MA.
- A 17,742 square foot MOB located at 370 Lunenburg Street, Fitchburg, MA.
- Two MOB buildings for 39,718 square feet combined, located at 106 and 112 East Main Street, Westborough,
   MA.
- A 54,100 square foot MOB located at 630 Plantation Road, Worcester, MA.

1

- A 13,804 square foot MOB located at 405/407 Main Street, Spencer, MA.
- A 35,580 square foot MOB located at 425 N. Lake Street, Worcester, MA.
- A 49,357 square foot MOB located at 165 Mill Street, Leominster, MA.
- A 41,065 square foot MOB located at 35 Millbury Street, Auburn, MA.
- 10 skilled nursing facilities located in Nebraska.
- Four skilled nursing facilities located in Iowa.
- One skilled nursing facility located in Kansas.

The sales were part of SNH's previously announced disposition plan to sell up to \$900 million of assets in connection with the restructuring of its business arrangements with Five Star Senior Living Inc. Net proceeds will be used for repayment of debt and general business purposes.

Senior Housing Properties Trust is a real estate investment Trust, or REIT, which owns medical office buildings, senior living communities and wellness centers throughout the United States. SNH is managed by the operating subsidiary of The RMR Group Inc. (Nasdaq: RMR), an alternative asset management company that is headquartered in Newton, MA.

## <u>Warning Concerning Forward-Looking Statements</u>

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 SNH uses words such as "believe", "expect", "anticipate", "intend", "plan", "estimate", "will", "may" and negatives or derivatives of these or similar expressions, SNH is making forward-looking statements. These forward-looking statements are based upon SNH'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 SNH'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 SNH's control. For example:

This press release states that SNH expects to sell additional properties up to \$900 million as part of its
disposition plan in connection with the restructuring of its business arrangements with Five Star Senior Living,
Inc. However, additional property sales may not be completed, and debt levels may not be reduced and could
increase.

The information contained in SNH's filings with the SEC, including under "Risk Factors" in SNH's periodic reports, or incorporated therein, identifies other important factors that could cause SNH's actual results to differ materially from those stated in or implied by SNH's forward-looking statements. SNH'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, SNH 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.

View source version on businesswire.com: https://www.businesswire.com/news/home/20190923005067/en/

Michael Kodesch, Director, Investor Relations (617) 796-8234

www.snhreit.com

Source: Senior Housing Properties Trust