



Chartwell Retirement Residences Announces May 2023 Distribution

MISSISSAUGA, ONTARIO – May 15, 2023 – Chartwell Retirement Residences ("Chartwell") (TSX: CSH.UN) announced today a cash distribution of \$0.051 per Trust Unit. The cash distribution will be payable on June 15, 2023 to unitholders of record on May 31, 2023.

Unitholders can participate in Chartwell's Distribution Reinvestment Plan ("DRIP"). Eligible investors registered in the DRIP will have their monthly cash distributions used to purchase Trust Units and will also receive bonus units equal to 3% of their monthly cash distributions. DRIP offers unitholders the opportunity to steadily increase their ownership in Chartwell without incurring any commission or brokerage fees. Complete details of the DRIP are available on Chartwell's website at <http://www.chartwell.com> or from a unitholder's investment advisor.

ABOUT CHARTWELL

Chartwell is in the business of serving and caring for Canada's seniors. Chartwell is committed to its vision of Making People's Lives BETTER and to providing a happier, healthier, and more fulfilling life experience for its residents. Chartwell is an unincorporated, open-ended real estate trust which indirectly owns and operates a complete range of seniors housing residences, from independent supportive living through assisted living to long term care. It is the largest operator in the Canadian seniors living sector with nearly 200 properties in four provinces, including properties under development. For more information, visit <http://www.chartwell.com>.

For more information, please contact:

Chartwell Retirement Residences

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