



Chartwell Grows Ontario Presence with the Acquisition of Six Retirement Communities

This news release constitutes a “designated news release” for the purposes of Chartwell Retirement Residences’ prospectus supplement dated November 14, 2024, to its short form base shelf prospectus dated April 30, 2024.

MISSISSAUGA, ON, July 22, 2025 - Chartwell Retirement Residences (“Chartwell”) (TSX: CSH.UN) today announced a strategic acquisition to expand its footprint in southwestern Ontario and capitalize on growing demand for high-quality retirement living in the region. The company has entered into a definitive agreement to purchase a portfolio of six senior housing communities totaling 1,024 suites across London, Waterloo, and Mississauga for a total purchase price of \$432 million.

“This acquisition represents a significant strategic expansion for Chartwell in southwestern Ontario, one of Canada’s most dynamic and growing seniors housing markets,” said Jonathan Boulakia, Chartwell’s Chief Investment Officer. “These communities have been designed for active, independent older adults and align with our continued focus on quality, operational excellence, and long-term value creation. We are proud to welcome these residences to Chartwell as we continue to grow and serve more seniors with support and purpose.”

The portfolio is comprised of six purpose-built seniors’ communities, featuring a mix of independent living suites, apartments, and townhomes. All residences are private pay and serve independent, low-acuity seniors.

Highlighted assets include:

- **Riverstone, London (built in 2021 and 2023)** – 124 Retirement suites and 135 Seniors Apartments and Townhomes; part of a net-zero campus with extensive solar infrastructure.
- **Richmond Woods, London (built in 2007 and 2010)** – 130 Retirement suites and 112 Seniors Apartments and Townhomes with rich community amenities.
- **Longworth, London (2001)** – 126 Retirement suites in highly sought after residential neighbourhood with ample community greenspace.
- **Dorchester Terrace, Dorchester (2017)** – 123 Retirement suites with an additional 29 Townhomes in development expected to be completed by the vendor in Q4 2026.
- **Westhill, Waterloo (built in 2012 and 2018)** – 117 Retirement suites and 100 Seniors Apartments; offering modern amenities in a growing urban region.
- **Erinview, Mississauga (2019)** – 57 Retirement suites with potential for an additional 140 suites on excess land, currently leased to a third party.

The acquisition price at closing will be \$416.2M. The committed purchase price for the Dorchester Terrace Townhomes payable on construction completion expected in Q4 2026 will be \$15.8M. The total purchase price of \$432M represents approximately \$422,000 per suite. The purchase price includes the excess land at the Erinview site, with potential to develop an additional 140 suites.

The purchase price at closing will be settled by assuming in-place debt of \$232.7M, majority CMHC-insured, and in part from proceeds of already planned 2025 CMHC financings of approximately \$240M. The assumed in-place debt has a weighted average interest rate of 4.50% and weighted average maturity date of March 2045. Closing is expected in Q4 2025. TD Securities is acting as the exclusive financial advisor to the vendor of this portfolio.

“This acquisition reflects our continuing execution on a disciplined investment strategy focused on high-quality residences in markets with strong demographics and long-term demand fundamentals,” added Mr. Boulakia. “These communities not only enhance our portfolio with modern, purpose-built assets, but also provide a clear pathway for sustainable growth through asset optimization and targeted development opportunities.”

About Chartwell

Chartwell is in the business of serving and caring for Canada’s seniors, 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 range of seniors housing communities, from independent living through to assisted living and long term care. Chartwell is one of the largest operators in Canada, serving approximately 25,000 residents in four provinces across the country. For more information visit www.chartwell.com.

Forward-Looking Information

This press release contains forward-looking information that reflects the current expectations, estimates and projections of management about the future results, performance, achievements, prospects or opportunities for Chartwell and the seniors housing industry. Forward-looking information can be generally identified by the use of words such as “anticipate”, “continue”, “estimate”, “expect”, “expected”, “intend”, “may”, “will”, “project”, “plan”, “should”, “believe” and similar expressions. Except as required by law, Chartwell does not intend to update or revise any forward-looking statements, whether as a result of new information, future events or for any other reason.

For more information, please contact:

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