CHARTWELL ACQUIRES A PREMIER RETIREMENT COMPLEX IN TORONTO

MISSISSAUGA, ONTARIO – July 6, 2015 – Chartwell Retirement Residences ("Chartwell") (TSX - CSH.UN) announced today that it has entered into a definitive agreement to acquire The Grenadier Retirement Residence ("The Grenadier") in Toronto, Ontario.

The Grenadier enjoys an excellent location, occupying an entire city block at 2100 Bloor Street West, directly across from Toronto's High Park and adjacent to the popular Bloor West Village. The property consists of 257 retirement suites in four towers and 66,880 square feet of commercial space, which create a vibrant multi-use complex. At this time, the retirement suites are 84% occupied and the commercial space is 100% occupied. The complex was built in 1985 and has recently undergone significant upgrades to common areas and suites.

The purchase price before transaction costs is $85 million and will be settled in cash. The closing of the transaction, subject to normal closing conditions, is expected on August 1, 2015. Chartwell estimates the blended stabilized capitalization rate to be 7.1%.

"We are pleased to add this premier residence to our portfolio and will rebrand it as Chartwell Grenadier Retirement Residence. We believe that this complex has a lot of potential given its excellent location and strong reputation in the community and we are confident that it will provide a growing contribution to our earnings," commented Brent Binions, Chartwell's President and CEO. "We welcome The Grenadier's residents and staff to the Chartwell family."

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About Chartwell
Chartwell is an unincorporated, open-ended trust which indirectly owns and operates a complete range of seniors housing communities from independent supportive living through assisted living to long term care. It is one of the largest participants in the seniors housing business in North America. Chartwell's aim is to capitalize on the strong demographic trends present in its markets to maximize the value of its existing portfolio of seniors housing communities, and prudently avail itself of opportunities to grow internally and through accretive acquisitions. More information can be obtained at 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 statements are based upon a number of assumptions and are subject to a number of known and unknown risks and uncertainties, many of which are beyond our control, and that could cause actual results to differ materially from those that are disclosed in or implied by such forward-looking statements. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those expected or estimated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. These factors are more fully described in the "Risks and Uncertainties" section in Chartwell's 2014 MD&A and in materials filed with the securities regulatory authorities in Canada from time to time, including but not limited to our most recent Annual Information Form.

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