Court Requires Kindred to Turn Over Appraisal Information

July 17, 2006

Kindred to Provide Information Promptly

LOUISVILLE, Ky., July 17, 2006 /PRNewswire-FirstCall via COMTEX News Network/ -- Ventas, Inc. (NYSE: VTR) ("Ventas" or the "Company") said today that the Supreme Court of the State of New York, County of New York (the "Court") has required its tenant Kindred Healthcare, Inc. (NYSE: KND) ("Kindred") to promptly provide, and to cause all of its appraisers promptly to provide, Ventas with all information provided to, consulted or reviewed by any of Kindred's appraisers in connection with the appraisal reports prepared by such appraisers on the 225 properties Ventas leases to Kindred. Furthermore, the Court has required Kindred to cause each of its appraisers to inventory and catalog everything provided to them in connection with their appraisals and promptly deliver it to Ventas. The Court also required Kindred to promptly provide to Ventas other information relevant to the performance of Ventas's assets, including intercompany pharmacy and therapy contracts.

At this time, the Court did not require Kindred to turn over its appraisal reports to Ventas, but stated that it expects "full transparency." While the Court required Kindred and its appraisers to turn over information to Ventas, the Court did not issue any injunctions against Ventas.

"We are gratified that the Court recognized that we are entitled to receive this important information promptly," Ventas Chairman, President and CEO Debra A. Cafaro said. "In addition, the Reset Right Process under the Master Leases continues to proceed on schedule."

The two companies are set to appear before the Court on July 28 so that the Court can monitor and insure Kindred's compliance with its directives.

Ventas initiated the Reset Right Process under the Master Leases on May 9 by delivering notices to Kindred with its proposal that aggregate base rents under the Master Leases increase to $317 million per year. Ventas's current base rent on the properties is $206 million with a 3.5 percent annual escalator.

The determination of the Fair Market Rental under the Reset Right is dependent on and may be influenced by a variety of factors, including market conditions, reimbursement rates, and cash flow to rent coverages applicable to healthcare facilities. It is highly speculative, and there can be no assurances (and Ventas is expressing no views) regarding the final determination of the Fair Market Rental. If Fair Market Rental is determined by the appraisal process in the Master Leases, it is subject to the inherent risks, uncertainties, subjectivity and judgment contained in any appraisal process. A Third Appraiser's determination regarding Fair Market Rental amounts or escalations for Ventas's 225 healthcare facilities that are covered by the Master Leases could materially differ from Ventas's estimates, analyses or proposals.

Ventas, Inc. is a leading healthcare real estate investment trust that is the nation's largest owner of seniors housing and long-term care assets. Its diverse portfolio of properties located in 42 states includes independent and assisted living facilities, skilled nursing facilities, hospitals and medical office buildings. More information about Ventas can be found on its website at http://www.ventasreit.com .

This press release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements regarding Ventas, Inc.'s ("Ventas" or the "Company") and its subsidiaries' expected future financial position, results of operations, cash flows, funds from operations, dividends and dividend plans, financing plans, business strategy, budgets, projected costs, capital expenditures, competitive positions, growth opportunities, expected lease income, continued qualification as a real estate investment trust ("REIT"), plans and objectives of management for future operations and statements that include words such as "anticipate," "if," "believe," "plan," "estimate," "expect," "intend," "may," "could," "should," "will" and other similar expressions are forward-looking statements. Such forward-looking statements are inherently uncertain, and security holders must recognize that actual results may differ from the Company's expectations. The Company does not undertake a duty to update such forward-looking statements, which speak only as of the date on which they are made.

The Company's actual future results and trends may differ materially depending on a variety of factors discussed in the Company's filings with the Securities and Exchange Commission. Factors that may affect the Company's plans or results include without limitation: (a) the ability and willingness of the Company's operators, tenants, borrowers and other third parties to meet and/or perform the obligations under their various contractual arrangements with the Company; (b) the ability and willingness of Kindred Healthcare, Inc. (together with its subsidiaries, "Kindred"), Brookdale Living Communities, Inc. (together with its subsidiaries, "Brookdale") and Alterra Healthcare Corporation (together with its subsidiaries, "Alterra") to meet and/or perform their obligations to indemnify, defend and hold the Company harmless from and against various claims, litigation and liabilities under the Company's respective contractual arrangements with Kindred, Brookdale and Alterra; (c) the ability of the Company's operators, tenants and borrowers to maintain the financial strength and liquidity necessary to satisfy their respective obligations and liabilities, including without limitation obligations under their existing credit facilities; (d) the Company's success in implementing its business strategy and the Company's ability to identify, underwrite, finance, consummate and integrate diversifying acquisitions or investments, including those in different asset types and outside the United States; (e) the nature and extent of future competition; (f) the extent of future or pending healthcare reform and regulation, including cost containment measures and changes in reimbursement policies, procedures and rates; (g) increases in the Company's cost of borrowing; (h) the ability of the Company's operators to deliver high quality care and to attract patients; (i) the results of litigation affecting the Company; (j) changes in general economic conditions and/or economic conditions in the markets in which the Company may, from time to time, compete; (k) the Company's ability to pay down, refinance, restructure and/or extend its indebtedness as it becomes due; (l) the movement of interest rates and the resulting impact on the value of and the accounting for the Company's interest rate swap agreement; (m) the Company's ability and willingness to maintain its qualification as a REIT due to economic, market, legal, tax or other considerations; (n) final determination of the Company's taxable net income for the year ended December 31, 2005 and for the year ending December 31, 2006; (o) the ability and willingness of the Company's tenants to renew their leases with the Company upon expiration of the leases and the Company's ability to relet its properties on the same or better terms in the event such leases expire and are not renewed by the existing tenants; (p) the impact on the liquidity, financial condition and results of operations of the Company's operators, tenants and borrowers resulting from increased operating costs and uninsured liabilities for professional liability claims, and the ability of the

Company's operators, tenants and borrowers and to accurately estimate the magnitude of such liabilities; and (q) the value of the Company's rental reset right with Kindred, which is dependent on a variety of factors and is highly speculative. Many of such factors are beyond the control of the Company and its management.

SOURCE Ventas, Inc.

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