# ISS Recommends Sunrise REIT Unitholders Vote FOR Amended Ventas Offer

April 16, 2007

TORONTO and LOUISVILLE, Ky., April 16 /PRNewswire-FirstCall/ -- Sunrise Senior Living Real Estate Investment Trust (TSX: SZR.UN) ("Sunrise REIT") and Ventas, Inc. (NYSE: VTR) ("Ventas") announced today that Institutional Shareholder Services of Canada (ISS), a leading independent voting advisory service, recommends that Sunrise REIT unitholders vote FOR the amended Ventas offer pursuant to which the redemption amount payable to unitholders has been increased to Cdn $16.50 per unit.

ISS had originally recommended that Sunrise REIT unitholders vote in favor of Ventas' acquisition of Sunrise REIT, which at that time would have resulted in a Cdn $15.00 price to Sunrise REIT unitholders, but subsequently changed its recommendation. Following the announcement of the amended agreement between Ventas and Sunrise REIT by which, among other things, the price was increased to Cdn $16.50 per unit, which Ventas has advised is its "best and final" price, ISS issued an Alert updating its analysis and recommending that Sunrise REIT unitholders vote in favor of the amended Ventas offer.

"We are pleased that ISS has recommended that Sunrise REIT's unitholders vote FOR the amended Ventas offer," said Sunrise REIT Chairman R. Michael Warren. "Not only is the amended Ventas offer a very significant premium to trading prices for the REIT's units prior to announcement of the original Ventas offer, it represents an outstanding premium as compared to other recent Canadian REIT transactions. We firmly believe that the Cdn $16.50 provides unitholders with excellent value for Sunrise REIT. The Special Committee and board of trustees of Sunrise REIT strongly recommend that unitholders vote FOR the amended Ventas offer at the special meeting this Thursday, April 19."

In its April 13, 2007 report, ISS noted, among other things:

-- "The increased Ventas offer is the only one available and there are no indications of interest from any other players at this moment. The Trust board fully backs this deal and 'strongly' recommends that unit holders vote in favour. Ventas has indicated the improved $16.50 offer is their 'best and final' indicating that another increase is not a consideration. Ventas will drop the lawsuit if the acquisition [is] approved."*
-- "Even if there is a contending bidder, it will have to face the break fee, expenses reimbursement, and continuing lawsuit. An equivalent offer will be $17.20 per unit after break fee and expense reimbursement."*
-- "In the case that the deal is not approved and no new bidder comes out, the price of units would face the downward pressure of the trust's stand-alone intrinsic value."*
-- "Having reviewed the valuation issues raised by Ventas in their public filings, we are inclined to support the view that the increased offer of $16.50 per unit is a fair price for the unit[s]."*

*Permission to use quotations was neither sought nor obtained.

A copy of Sunrise REIT's Supplemental Management Information Circular mailed to unitholders in connection with the special meeting is available on SEDAR at http://www.sedar.com and on Sunrise REIT's website at http://www.sunrisereit.com . Sunrise REIT unitholders are reminded that their vote is important. Any unitholder who has not yet voted is urged to vote FOR the proposed Ventas transaction. Any unitholder that has already voted FOR the proposed Ventas transaction need not take any action, as their votes will be counted. Any unitholder who has voted against the proposed Ventas transaction is encouraged to change its vote and vote FOR the proposed Ventas transaction. Those unitholders who wish to change their vote may deposit proxies for the Special Meeting until 10:00 a.m. (Toronto time) on April 18, 2007.

Unitholders may vote their units by telephone or by the Internet at http://www.proxyvotecanada.com , and are advised that if they have any questions or need any assistance in the voting or changing the voting of their units, they should contact their investment dealer or call either Georgeson Shareholder Communications Inc. at 1-866-413-8828 or Kingsdale Shareholder Services Inc. at 1-866-833-6977.

About Sunrise REIT (TSX: SZR.UN)

Sunrise REIT was formed to indirectly acquire, own and invest in income- producing senior living communities in major metropolitan markets and their surrounding suburban areas in Canada and the United States. Sunrise REIT owns 77 senior living communities, 11 in Canada and 66 in the United States. All of Sunrise REIT's senior living communities are managed by Sunrise Senior Living, Inc. one of the largest providers of senior living services in North America. Sunrise REIT also directly acquires interests in newly developed senior living communities through development and financing arrangements with Sunrise Senior Living, Inc.

About Ventas, Inc. (NYSE: VTR)

Ventas, Inc. is a leading healthcare real estate investment trust. Its diverse portfolio of properties located in 43 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 .

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CO:  Ventas, Inc.; Sunrise Senior Living Real Estate Investment Trust;
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