



Ventas Announces Expanded Relationship with Senior Care

July 28, 2011

Senior Care to Lease 32 Ventas-Owned Seniors Housing Communities Currently Operated by Hearthstone Senior Services

CHICAGO, Jul 28, 2011 (BUSINESS WIRE) --

Ventas, Inc. (NYSE: VTR) ("Ventas" or the "Company") announced today that it has agreed to lease to a subsidiary of Senior Care, Inc. ("Senior Care") 32 assisted living and dementia care communities (the "Senior Care II Communities") currently operated by Hearthstone Senior Services, L.P. ("Hearthstone") (the "Transaction"). Simultaneously with the closing of the Transaction, Senior Care will separately acquire the operations of all 32 Senior Care II Communities directly from Hearthstone and will operate them under its "Elmcroft" brand. The Senior Care II Communities were acquired by Ventas as part of its acquisition of Nationwide Health Properties ("NHP") that closed on July 1, 2011.

"Senior Care is a valued tenant of Ventas," Ventas President Raymond J. Lewis said. "Since 2006, the experienced management team led by Pat Mulloy has increased occupancy in our Senior Care portfolio by 1,200 basis points to over 90 percent. Moreover, Senior Care's Elmcroft Senior Living operating team has established a reputation for reliability and excellent service with families, licensing authorities and referral sources and has demonstrated a consistent commitment to residents and employees. We believe Senior Care will continue this pattern of success with these 32 additional communities."

The 32 Senior Care II Communities, which contain 2,189 units, are located in Arizona, New Mexico, Oklahoma, Texas, Alabama, Florida, Tennessee, Georgia, Ohio, and Michigan. Senior Care currently operates healthcare and seniors housing assets in six of these ten states.

Upon closing of the Transaction, Senior Care will be one of the 20 largest seniors housing operators in the United States.

The Company's lease with Senior Care (the "Senior Care II Lease") for the Senior Care II Communities will have an initial term of 15 years with two 5-year renewal options. The Transaction will not change Ventas's corporate projections for the acquisition of NHP.

Completion of the Transaction is subject to certain conditions, including confirmatory due diligence, lender consents for two properties and regulatory approvals. The Transaction is expected to close in the third quarter of 2011, although there can be no assurance that the Transaction will occur or as to the timing or terms of the Transaction.

ABOUT SENIOR CARE

Senior Care, based in Louisville, Kentucky, has been a tenant in 64 seniors housing and healthcare communities owned by Ventas since 2006. Following the Transaction, Senior Care will operate 109 seniors housing and healthcare real estate assets comprised of 84 independent living, assisted living, and dementia care communities with bed capacity of 8,035 in 20 states and 23 skilled nursing and rehabilitation communities with bed capacity of 2,126 in three states, as well as two inpatient rehabilitation hospitals with an 81 bed capacity.

Senior Care was recently named one of the Best Places to Work in Kentucky and by *Modern Healthcare* as one of the country's Top 100 Best Places to Work in Healthcare.

ABOUT VENTAS

Ventas, Inc., an S&P 500 company, is a leading healthcare real estate investment trust. Its diverse portfolio of more than 1,300 assets in 47 states (including the District of Columbia) and two Canadian provinces consists of seniors housing communities, skilled nursing facilities, hospitals, medical office buildings and other properties. Through its Lillibridge subsidiary, Ventas provides management, leasing, marketing, facility development and advisory services to highly rated hospitals and health systems throughout the United States. More information about Ventas and Lillibridge can be found at www.ventasreit.com and www.lillibridge.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 the Company's or its tenants', operators', managers' or borrowers' expected future financial position, results of operations, cash flows, funds from operations, dividends and dividend plans, financing plans, business strategy, budgets, projected costs, operating metrics, capital expenditures, competitive positions, acquisitions, investment opportunities, dispositions, merger integration, 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. These factors include without limitation: (a) the ability and willingness of the Company's tenants, operators, borrowers, managers and other third parties to meet and/or perform their obligations under their respective contractual arrangements with the Company, including, in some cases, their obligations to indemnify, defend and hold harmless the Company from and against various claims, litigation and liabilities; (b) the ability of the Company's tenants, operators, borrowers and managers to maintain the financial strength and liquidity necessary to satisfy their respective obligations and liabilities to third parties, including without limitation obligations under their existing credit facilities and other indebtedness; (c) 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 the NHP transaction and those in different asset types and outside the

United States; (d) the nature and extent of future competition; (e) the extent of future or pending healthcare reform and regulation, including cost containment measures and changes in reimbursement policies, procedures and rates; (f) increases in the Company's cost of borrowing as a result of changes in interest rates and other factors; (g) the ability of the Company's operators and managers, as applicable, to deliver high quality services, to attract and retain qualified personnel and to attract residents and patients; (h) changes in general economic conditions and/or economic conditions in the markets in which the Company may, from time to time, compete, and the effect of those changes on the Company's revenues and its ability to access the capital markets or other sources of funds; (i) the Company's ability to pay down, refinance, restructure and/or extend its indebtedness as it becomes due; (j) the Company's ability and willingness to maintain its qualification as a REIT due to economic, market, legal, tax or other considerations; (k) final determination of the Company's taxable net income for the year ended December 31, 2010 and for the year ending December 31, 2011; (l) 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 reposition its properties on the same or better terms in the event such leases expire and are not renewed by the Company's tenants or in the event the Company exercises its right to replace an existing tenant upon default; (m) risks associated with the Company's senior living operating portfolio, such as factors causing volatility in the Company's operating income and earnings generated by its properties, including without limitation national and regional economic conditions, costs of materials, energy, labor and services, employee benefit costs, insurance costs and professional and general liability claims, and the timely delivery of accurate property-level financial results for those properties; (n) the movement of U.S. and Canadian exchange rates; (o) year-over-year changes in the Consumer Price Index and the effect of those changes on the rent escalators, including the rent escalator for Master Lease 2 with Kindred, and the Company's earnings; (p) the Company's ability and the ability of its tenants, operators, borrowers and managers to obtain and maintain adequate liability and other insurance from reputable and financially stable providers; (q) the impact of increased operating costs and uninsured professional liability claims on the liquidity, financial condition and results of operations of the Company's tenants, operators, borrowers and managers, and the ability of the Company's tenants, operators, borrowers and managers to accurately estimate the magnitude of those claims; (r) risks associated with the Company's MOB portfolio and operations, including its ability to successfully design, develop and manage MOB's, to accurately estimate its costs in fixed fee-for-service projects and to retain key personnel; (s) the ability of the hospitals on or near whose campuses the Company's MOB's are located and their affiliated health systems to remain competitive and financially viable and to attract physicians and physician groups; (t) the Company's ability to maintain or expand its relationships with its existing and future hospital and health system clients; (u) risks associated with the Company's investments in joint ventures and unconsolidated entities, including its lack of sole decision-making authority and its reliance on its joint venture partners' financial condition; (v) the impact of market or issuer events on the liquidity or value of the Company's investments in marketable securities; and (w) the impact of any financial, accounting, legal or regulatory issues or litigation that may affect the Company or its major tenants, operators or managers. Many of these factors are beyond the control of the Company and its management.

SOURCE: Ventas, Inc.

Ventas, Inc.
David J. Smith
(877) 4-VENTAS