



Ventas Appoints J. Justin Hutchens Executive Vice President, Senior Housing, North America

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Experienced Industry Veteran with Proven Operational Leadership Will Oversee the Company's North American Senior Housing Business and Team

Realignment of Current Executive Team Responsibilities

CHICAGO--(BUSINESS WIRE)--Feb. 20, 2020-- Ventas, Inc. (NYSE: VTR) today announced that it has appointed J. Justin Hutchens as Executive Vice President, Senior Housing, North America, effective April 1, 2020. The appointment is part of a series of actions, including a realignment of current executive team responsibilities, to accelerate performance in senior housing and build on the Company's strengths.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20200220005451/en/>



Ventas Appoints J. Justin Hutchens Executive Vice President, Senior Housing, North America (Photo: Business Wire)

Housing business."

EVP, SENIOR HOUSING, NORTH AMERICA

In this newly-created role, Hutchens will oversee Ventas's Senior Housing business in North America, which includes over 700 properties that provide high-quality environments for approximately 60,000 seniors. Hutchens will serve on the Company's executive team and report to Debra A. Cafaro, Chairman and CEO.

Hutchens brings more than 25 years of senior housing experience to Ventas. Throughout his career, he has overseen operations of many complex portfolios of senior living communities and care homes. Hutchens most recently served as Chief Executive Officer of HC-One, where he led the company during a significant period of refinement and growth resulting in Britain's largest residential and nursing care home operator with over 300 communities in England, Scotland and Wales. Hutchens's prior roles include serving as Chief Operating Officer of Emeritus, a senior living company that was the largest operator of assisted living in the U.S. during his tenure; Chief Executive Officer, Chief Operating Officer and President of National Health Investors; and President of HCP (now Healthpeak Properties, Inc.). Hutchens will serve as one of Ventas's two representatives on the Eclipse Senior Living ("ESL") Board of Directors.

"Ventas is committed to the success of our Senior Housing business and the addition of Justin, an accomplished and experienced senior housing operator, will accelerate our ability to realize its significant upside potential," said Debra A. Cafaro, Ventas Chairman and CEO. "In this role, Justin will be 100% dedicated to Ventas's Senior Housing business and expand our existing capabilities as we improve performance heading into a strong demographic demand wave. Justin is a proven senior housing leader with operating experience and deep industry relationships that are complementary and additive to our capable Ventas team. We welcome Justin to the team and look forward to working together to drive performance in our Senior Housing portfolio."

"I am excited and ready to take on this important role at Ventas, which leverages my career experiences in senior housing and real estate at an excellent company I have long admired," Hutchens commented. "With senior housing starts already dipping below increasing demand, I am confident in the team's ability to capitalize on the broader environment. I also look forward to partnering with Ventas's key operators to maximize its market positioning. I see great opportunities ahead for Ventas in its North American Senior

REALIGNMENT OF EXECUTIVE RESPONSIBILITIES

The Company is simultaneously realigning some areas of executive responsibility to build on the talented team leading the Company. Each of the Company's current Executive Vice Presidents will continue to report directly to the CEO and take on additional responsibilities:

- Robert F. Probst, EVP and Chief Financial Officer, will add oversight of the tax and risk management functions to his role. He will continue to oversee the capital markets, financial planning & analysis, accounting and reporting, investor relations and IT functions.
- John D. Cobb, EVP, Investments, will continue to lead enterprise-wide Investments and Dispositions for the Company,

while adding oversight of Brian Newman, Ventas Portfolio Strategy Officer and one of the Managing Directors of the Company's newly-launched Perpetual Life Vehicle ("Fund"). Cobb's team will continue to source all investments, including those to be included in the Fund portfolio.

- Peter J. Bulgarelli, EVP, Office and CEO of Lillibridge Healthcare Services, has assumed responsibility for the Healthcare Asset Management group, which includes the Company's acute and post-acute portfolios. This structure is designed to take advantage of Bulgarelli's prior career experience and discrete commonalities underlying the Company's Medical Office, Hospital and Post-Acute portfolios. Bulgarelli serves on the Ardent Health Services Board of Directors.

"At Ventas, we have delivered outstanding long-term performance, including 22% compound annual total return over two decades. As we head into our third decade, our entire team is committed to the success of our Seniors Housing business, as we also build on our strengths in Medical Office/Outpatient, Research & Innovation, Healthcare, investments and capital markets," said Cafaro. "I am energized by the opportunities ahead for Ventas to create value for our stakeholders, and I look forward to working with our entire leadership team including Justin as we continue to deliver value and execute our strategy."

About Ventas

Ventas, Inc., an S&P 500 company, is a leading real estate investment trust. Its diverse portfolio of approximately 1,200 assets in the United States, Canada and the United Kingdom consists of senior housing communities, medical office buildings, university-based research and innovation centers, inpatient rehabilitation and long-term acute care facilities, and health systems. 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. References to "Ventas" or the "Company" mean Ventas, Inc. and its consolidated subsidiaries unless otherwise expressly noted. More information about Ventas and Lillibridge can be found at www.ventasreit.com and www.lillibridge.com.

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