

NEWS RELEASE

Ventas Announces Pricing of Senior Notes Offering

8/11/2021

CHICAGO--(BUSINESS WIRE)-- Ventas, Inc. (NYSE: VTR) (“Ventas” or the “Company”) announced today that it has priced a public offering of $500 million aggregate principal amount of 2.500% Senior Notes due 2031 (the “Notes”) at 99.744% of the principal amount. The Notes are being issued by Ventas Realty, Limited Partnership (“Ventas Realty”), a wholly owned subsidiary of the Company, and will be guaranteed, on a senior unsecured basis, by the Company. The sale of the Notes is expected to close on August 20, 2021, subject to customary closing conditions.

On June 28, 2021, the Company agreed to acquire (the “Acquisition”) New Senior Investment Group Inc. (“New Senior Investment Group”). The Notes offering is not contingent on the consummation of the Acquisition. However, if (i) the Acquisition has not been consummated on or prior to April 20, 2022 or (ii) prior to such date, the Company notifies the trustee that it will not pursue the consummation of the Acquisition, Ventas Realty will be required to redeem all outstanding Notes at a special mandatory redemption price equal to 101% of their principal amount, together with accrued and unpaid interest, if any.

The Company expects to use the proceeds from the offering for general corporate purposes, which may include repayment of the Company’s and/or New Senior Investment Group’s existing indebtedness, payment of any fees and expenses relating to the Acquisition or any other general corporate purpose the Company may deem necessary or advisable, and to pay fees and expenses related to the offering of the Notes.

J.P. Morgan Securities LLC, Mizuho Securities USA LLC and UBS Securities LLC acted as joint book-running managers for the offering of the Notes.

The Notes are being offered pursuant to the Company’s existing shelf registration statement, which became automatically effective upon filing with the Securities and Exchange Commission. A prospectus supplement and accompanying prospectus describing the terms of the offering will be filed with the Securities and Exchange

Commission. When available, copies of the prospectus supplement and the accompanying prospectus may be obtained from: J.P. Morgan Securities LLC, Attn: Investment Grade Syndicate Desk, 383 Madison Ave, New York, New York 10179 or by telephone at (212) 834-4533; Mizuho Securities USA LLC, Attn.: Debt Capital Markets, 1271 Avenue of the Americas, New York, NY 10020 or by telephone at (866) 271-7403; UBS Securities LLC, Attn: Prospectus Department, 1285 Avenue of the Americas, New York, NY 10019, by telephone at (888) 827-7275 or by email at **ol-prospectusrequest@ubs.com**.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sales of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

Ventas, an S&P 500 company, operates at the intersection of two powerful and dynamic industries – healthcare and real estate. As one of the world's foremost Real Estate Investment Trusts (REIT), the Company uses the power of capital to unlock the value of real estate, partnering with leading care providers, developers, research and medical institutions, innovators and healthcare organizations whose success is buoyed by the demographic tailwind of an aging population. For more than twenty years, Ventas has followed a successful strategy that endures: combining a high-quality diversified portfolio of properties and capital sources to manage through cycles, working with industry leading partners, and a collaborative and experienced team focused on producing consistent growing cash flows and superior returns on a strong balance sheet, ultimately rewarding Ventas stakeholders. As of June 30, 2021, Ventas owned or had investments in approximately 1,200 properties.

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. These forward-looking statements include, among others, statements of expectations, beliefs, future plans and strategies, anticipated results from operations and developments and other matters that are not historical facts. Forward-looking statements include, among other things, the expected use of proceeds from the Notes offering, statements regarding our and our officers' intent, belief or expectation as identified by the use of words such as "may," "will," "project," "expect," "believe," "intend," "anticipate," "seek," "target," "forecast," "plan," "potential," "estimate," "could," "would," "should" and other comparable and derivative terms or the negatives thereof.

Forward-looking statements are based on management's beliefs as well as on a number of assumptions concerning future events. You should not put undue reliance on these forward-looking statements, which are not a guarantee of performance and are subject to a number of uncertainties and other factors that could cause actual events or results to differ materially from those expressed or implied by the forward-looking statements. You are urged to carefully review the disclosures we make concerning risks and uncertainties that may affect our business and future financial performance in our filings with the Securities and Exchange Commission, including those made in

the “Risk Factors” section and “Management’s Discussion & Analysis of Financial Condition and Results of Operations” section of our most recently filed Annual Report on Form 10-K and Quarterly Report on Form 10-Q. We do not undertake a duty to update these forward-looking statements, which speak only as of the date on which they are made.

Certain factors that could affect our future results and our ability to achieve our stated goals include, but are not limited to: (a) the impact of the ongoing COVID-19 pandemic, including of the Delta or any other variant, on our revenue, level of profitability, liquidity and overall risk exposure and the implementation and impact of regulations related to the CARES Act and other stimulus legislation and any future COVID-19 relief measures; (b) our ability to achieve the anticipated benefits and synergies from the proposed acquisition of, and the risk of greater than expected costs or other difficulties related to the integration of, New Senior Investment Group and the cost of capital to fund the Acquisition and any debt paydown; (c) the proposed Acquisition may not be completed on the currently contemplated timeline or terms, or at all; (d) our exposure and the exposure of our tenants, borrowers and managers to complex healthcare and other regulation and the challenges and expense associated with complying with such regulation; (e) the potential for significant general and commercial claims, legal actions, regulatory proceedings or enforcement actions that could subject us or our tenants, borrowers or managers to increased operating costs and uninsured liabilities; (f) the impact of market and general economic conditions, including economic and financial market events, or events that affect consumer confidence, our occupancy rates and resident fee revenues, and the actual and perceived state of the real estate markets, labor markets and public capital markets; (g) our ability, and the ability of our tenants, borrowers and managers, to navigate the trends impacting our or their businesses and the industries in which we or they operate; (h) the risk of bankruptcy, insolvency or financial deterioration of our tenants, borrowers, managers and other obligors and our ability to foreclose successfully on the collateral securing our loans and other investments in the event of a borrower default; (i) our ability to identify and consummate future investments in or dispositions of healthcare assets and effectively manage our portfolio opportunities and our investments in co-investment vehicles; (j) our ability to attract and retain talented employees; (k) the limitations and significant requirements imposed upon our business as a result of our status as a REIT and the adverse consequences (including the possible loss of our status as a REIT) that would result if we are not able to comply; (l) the risk of changes in healthcare law or regulation or in tax laws, guidance and interpretations, particularly as applied to REITs, that could adversely affect us or our tenants, borrowers or managers; (m) increases in the Company’s borrowing costs as a result of becoming more leveraged or as a result of changes in interest rates and phasing out of LIBOR rates; (n) our reliance on third parties to operate a majority of our assets and our limited control and influence over such operations and results; (o) our dependency on a limited number of tenants and managers for a significant portion of our revenues and operating income; (p) the adequacy of insurance coverage provided by our policies and policies maintained by our tenants, managers or other counterparties; (q) the occurrence of cyber incidents that could disrupt our operations, result in the loss of confidential information or damage our business relationships and reputation; (r) the impact of merger, acquisition

and investment activity in the healthcare industry or otherwise affecting our tenants, borrowers or managers; (s) the risk of catastrophic or extreme weather and other natural events and the physical effects of climate change and (t) other factors set forth in our periodic filings with the SEC.

Ventas, Inc.
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