NEWS RELEASE

Ventas to Transition 90 Senior Living Communities to Experienced Managers with Strong Local Market Focus

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Transitions Execute on Ventas's Senior Housing Strategy

CHICAGO--(BUSINESS WIRE)-- Ventas, Inc. (NYSE: VTR) ("Ventas" or the "Company") today announced that it intends to transition operations of 90 senior living communities owned by Ventas (the "Communities") that have been adversely affected by the COVID-19 pandemic to eight experienced operators ("New Managers") to best position the Communities to benefit from the expected cyclical recovery of senior living. The Communities are currently operated under management agreements with Eclipse Senior Living ("ESL"), which was party to the strategic decision behind the transition.

The transitions are designed to execute on the Company's senior housing strategy that matches the right asset with the right market and the right operator. The New Managers are expected to provide strong local market focus and oversight for the Communities. They are experienced in middle market assisted living and have strong geographical overlap. The Communities will be operated by the New Managers under incentivized management contracts.

The Communities are located in 20 states, principally in markets with positive forward supply-demand characteristics, which should position the Communities to recapture value and net operating income ("NOI") over time as the COVID-19 pandemic abates and the industry recovers. The Communities were not contributors to the Company's overall NOI or its Senior Housing Operating Portfolio ("SHOP") NOI in the second quarter 2021. Ventas expects to incur certain one-time transition costs and expenses in connection with the transitions.

Ventas expressed its appreciation to everyone at ESL for their hard work in managing the Communities. ESL and its

key principals have agreed to facilitate an orderly transition to the New Managers. ESL is expected to cease operation of its management business in 2022 following transition of the Communities. Most of the transitions are expected to be completed by the end of 2021, subject to final documentation, regulatory approvals and other customary conditions.

About Ventas

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, Ventas's portfolio of approximately 1,300 properties is buoyed by the demographic tailwind of a large and growing aging population. Ventas uses the power of capital to unlock the value of senior living communities, life science, research & innovation properties, medical office & outpatient facilities and other healthcare real estate, working with leading care providers, developers, research, educational and medical institutions, innovators and healthcare organizations. 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.

Forward Looking Statements

This communication 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, 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 ("SEC"), 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 acquisition of, and the risk of greater than expected costs or other difficulties related to the integration of, New Senior Investment Group Inc.; (c) 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; (d) 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; (e) 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; (f) 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; (g) 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; (h) 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; (i) our ability to attract and retain talented employees; (j) 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; (k) 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; (l) increases in our borrowing costs as a result of becoming more leveraged or as a result of changes in interest rates and phasing out of LIBOR rates; (m) our reliance on third parties to operate a majority of our assets and our limited control and influence over such operations and results; (n) our dependency on a limited number of tenants and managers for a significant portion of our revenues and operating income; (o) the adequacy of insurance coverage provided by our policies and policies maintained by our tenants, managers or other counterparties; (p) the occurrence of cyber incidents that could disrupt our operations, result in the loss of confidential information or damage our business relationships and reputation; (q) the impact of merger, acquisition and investment activity in the healthcare industry or otherwise affecting our tenants, borrowers or managers; and (r) the risk of catastrophic or extreme weather and other natural events and the physical effects of climate change.

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Source: Ventas, Inc.