



NEWS RELEASE

Ventas Files Investor Presentation Highlighting Execution of Winning Strategy to Drive Continued Long-Term Value for All Shareholders

4/8/2022

Board has Overseen Exceptional 20+ Year Returns, Successful Portfolio Transformation, Disciplined Capital Allocation, Ongoing Refreshment Program and Strong Recent Results

Urges Shareholders to Vote "FOR ALL" of Ventas's Highly Qualified Directors on the **WHITE** Proxy Card

CHICAGO--(BUSINESS WIRE)-- Ventas, Inc. (NYSE: VTR) ("Ventas" or the "Company") today announced that it has filed an investor presentation with the U.S. Securities and Exchange Commission in connection with its 2022 Annual Meeting of Stockholders, which is scheduled to be held virtually on April 27, 2022. The presentation is available at <https://ir.ventasreit.com>.

Highlights of the presentation include:

- Ventas has delivered superior long-term TSR outperformance and is executing on a winning strategy with a diversified, high-quality portfolio
 - Ventas has delivered TSR of 23% YTD through March 25, 2022, building on the Company's exceptional long-term annualized TSR of over 20% since December 31, 1999.
 - The Company has a track record of making disciplined, forward-thinking capital allocation decisions that have resulted in a competitively advantaged portfolio, and the Company is actively managing its portfolio to be in the most attractive areas of healthcare real estate.
 - Ventas took a number of operational actions during the COVID-19 pandemic to position itself to capitalize on the ongoing senior housing recovery, which is reinforced by powerful demographic

demand.

- Ventas's Board comprises highly accomplished directors who are uniquely qualified to oversee continued positive momentum
 - The Board is led by highly experienced, independent directors with diverse and relevant skillsets to effectively oversee the ongoing execution of Ventas's strategic plan, continued growth and capital allocation.
 - Thoughtful and ongoing refreshment has resulted in the appointment four new independent directors over the last three years and three long-tenured director retirements in the last four years, with each addition enhancing the Board's targeted skillsets; 45% of the Board is diverse and two of three core committees will be chaired by women following the 2022 Annual Meeting.
 - The Board has a strong track record of shareholder engagement and incorporating feedback received from investors, including recent enhancements in the Company's investor relations and executive compensation programs.
 - Ventas is an industry leader in ESG with best-in-class governance and sustainability programs and target of reaching net zero operational carbon by 2040.
- Land & Buildings' campaign is self-serving and not in the best interests of all Ventas shareholders
 - The Board carefully evaluated Land & Buildings' nominee – its Founder and CIO Jonathan Litt – and determined he is not qualified for Board service; voting for Mr. Litt would risk the loss of important healthcare and operational expertise from the Ventas Board.
 - Land & Buildings is singularly focused on securing Board representation for Mr. Litt, but has offered no substantive ideas for Ventas.

The Ventas Board of Directors unanimously recommends that shareholders vote the **WHITE** proxy card **"FOR ALL"** of Ventas's highly qualified directors. Ventas shareholders who need assistance in voting their shares may call the Company's proxy solicitor, Innisfree M&A Incorporated, at (877) 750-9496.

Advisors

Centerview Partners LLC is serving as financial advisor, and Wachtell, Lipton, Rosen & Katz is serving as legal counsel, to the Company.

About Ventas

Ventas Inc., an S&P 500 company, operates at the intersection of two large and dynamic industries – healthcare and real estate. Fueled by powerful demographic demand from growth in the aging population, Ventas owns a diversified portfolio of over 1,200 properties in the United States, Canada, and the United Kingdom. Ventas uses the



power of its capital to unlock the value of senior living communities; life science, research & innovation properties; medical office & outpatient facilities, hospitals and other healthcare real estate. A globally-recognized real estate investment trust, Ventas follows a successful long-term strategy, proven over more than 20 years, built on diversification of property types, capital sources and industry leading partners, financial strength and flexibility, consistent and reliable growth and industry leading ESG achievements, managed by a collaborative and experienced team dedicated to its stakeholders.

Cautionary 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," "opportunity," "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. We do not undertake a duty to update these forward-looking statements, which speak only as of the date on which they are made. 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 SEC, including those made in the "Summary Risk Factors" section, "Risk Factors" section and "Management's Discussion and 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.

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 and its extended consequences, including of the Delta, Omicron 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, and effectively integrate, our acquisitions and investments, including our acquisition of New Senior Investment Group Inc.; (c) our exposure and the exposure of our tenants, managers and borrowers 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, managers or borrowers to increased operating costs and uninsured liabilities; (e) the impact of market and general economic conditions, including economic and financial market events, inflation, change in interest rates, supply chain pressures, 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, managers and borrowers, 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, managers borrowers, 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, joint ventures and minority interests; (i) risks related to development, redevelopment and construction projects; (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, managers or borrowers; (m) 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; (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, managers or borrowers; and (s) the risk of catastrophic or extreme weather and other natural events and the physical effects of climate change.

Important Additional Information Regarding Proxy Solicitation

The Company has filed a definitive proxy statement (the "Proxy Statement") and form of associated WHITE proxy card with the SEC in connection with the solicitation of proxies for the Company's 2022 Annual Meeting. The Company, its directors and certain of its executive officers will be participants in the solicitation of proxies from stockholders in respect of the 2022 Annual Meeting. Information regarding the names of the Company's directors and executive officers and their respective interests in the Company by security holdings or otherwise is set forth in the Proxy Statement. To the extent holdings of such participants in the Company's securities have changed since the amounts described in the Proxy Statement, such changes have been reflected on Initial Statements of Beneficial

Ownership on Form 3 or Statements of Change in Ownership on Form 4 filed with the SEC. Details concerning the nominees of the Company's Board of Directors for election at the 2022 Annual Meeting are included in the Proxy Statement. BEFORE MAKING ANY VOTING DECISION, INVESTORS AND STOCKHOLDERS OF THE COMPANY ARE URGED TO READ ALL RELEVANT DOCUMENTS FILED WITH OR FURNISHED TO THE SEC, INCLUDING THE COMPANY'S DEFINITIVE PROXY STATEMENT AND ANY AMENDMENTS AND SUPPLEMENTS THERETO AND ACCOMPANYING WHITE PROXY CARD WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. Investors and stockholders will be able to obtain a copy of the definitive proxy statement and other relevant documents filed by the Company free of charge from the SEC's website at <http://www.sec.gov> and at the Company's investor relations website at <https://ir.ventasreit.com>.

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Source: Ventas, Inc.