



## **SNH Prices Offering of 15 Million Common Shares**

Newton, MA (February 15, 2002): Senior Housing Properties Trust (NYSE: SNH) today announced that it has priced a public offering of 15 million common shares of beneficial interest at a price of \$13.72 per share. The settlement of this sale is expected to occur on February 21, 2002. SNH intends to use the net proceeds of this offering to repay a \$25 million 10% unsecured promissory note and borrowings outstanding under its revolving bank credit facility and for general business purposes.

SNH has also granted the underwriters of this offering a thirty-day option to purchase up to 2,250,000 additional common shares to cover over-allotments, if any.

The lead manager of this offering was UBS Warburg LLC. Co-managers were Merrill Lynch, Pierce, Fenner & Smith Incorporated, A.G. Edwards & Sons, Inc., First Union Securities, Inc., Legg Mason Wood Walker, Incorporated, Raymond James & Associates, Inc. and RBC Dain Rauscher Inc.

This communication shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state in which the offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that state. Copies of the Prospectus Supplement and Prospectus may be obtained from the offices of UBS Warburg LLC, 299 Park Avenue, New York, New York 10171, or the offices of any of the co-manager underwriters identified above.