



Senior Housing Properties Trust Announces Proposed Public Offering of 5 Million Common Shares

NEWTON, Mass.--Senior Housing Properties Trust (NYSE: SNH) today announced that it commenced a public offering of 5 million common shares. SNH expects to use the proceeds of this offering to repay borrowings outstanding under its revolving credit facility, and for general business purposes, including possible future acquisitions of properties. It is contemplated that the underwriters will also be granted a 30-day option to purchase up to an additional 750,000 common shares to cover overallocments, if any.

UBS Investment Bank, Merrill Lynch & Co. and Morgan Stanley are the joint book-running managers for this offering. RBC Capital Markets is the lead manager. The co-managing underwriters for this offering are Banc of America Securities LLC, Ferris, Baker Watts Incorporated, Janney Montgomery Scott LLC, Morgan Keegan & Company, Inc., Oppenheimer & Co., Raymond James and Stifel Nicolaus.

This press release is not an offer to sell nor a solicitation of an offer to buy shares, nor shall there be any sale of these securities in any state or jurisdiction in which the offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction. The preliminary prospectus supplement relating to this offering and related prospectus is expected to be filed with the SEC and a copy can be obtained by contacting the offices of UBS Investment Bank, Prospectus Department, 299 Park Avenue, New York, NY 10171 (telephone: 212-821-3000), the offices of Merrill Lynch & Co., 4 World Financial Center, New York, New York 10080 (telephone: 212-449-1000), the offices of Morgan Stanley & Co. Incorporated, Attn: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014 (telephone: 212-761-4000) or by contacting any of the co-managing underwriters.

WARNING REGARDING FORWARD LOOKING STATEMENTS

THIS PRESS RELEASE CONTAINS FORWARD LOOKING STATEMENTS WITHIN THE MEANING OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995 AND THE FEDERAL SECURITIES LAWS. THESE FORWARD LOOKING STATEMENTS ARE BASED UPON SNH'S PRESENT BELIEFS AND EXPECTATIONS, BUT THESE STATEMENTS ARE NOT GUARANTEED. FOR EXAMPLE, ALTHOUGH THIS PRESS RELEASE REFERS TO AN OFFERING OF 5 MILLION COMMON SHARES, MORE OR LESS THAN 5 MILLION COMMON SHARES MAY BE SOLD OR THIS OFFERING MAY BE WITHDRAWN. INVESTORS SHOULD NOT PLACE UNDUE RELIANCE UPON FORWARD LOOKING STATEMENTS.

A Maryland Real Estate Investment Trust with transferable shares of beneficial interest listed on the New York Stock Exchange.

No shareholder, Trustee or officer is personally liable for any act or obligation of the Trust.

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