



Senior Housing Properties Trust Agrees to Purchase 48 Medical Office, Clinic and Biotech Laboratory Buildings for \$565 Million

NEWTON, Mass.--Senior Housing Properties Trust (NYSE: SNH) today announced that it has entered into a series of agreements to purchase 48 medical office, clinic and biotech laboratory buildings for \$565 million. The characteristics of the properties to be acquired are as follows:

Number of Buildings:	48
Total Sq. Ft.:	2,186,278
No. of states (incl D.C) in which the properties are located:	12
Current avg. occupancy:	98.3%
No. of tenants:	370
Avg. remaining lease terms (weighted by rents):	6.7 years

SNH's aggregate capitalization rate for these transactions based on \$44.5 million per year of net operating income currently available to SNH from these buildings, calculated according to generally accepted accounting principles, or GAAP, including straight line rents, is approximately 7.9%.

The seller of the properties is HRPT Properties Trust (NYSE: HRP). The purchases are scheduled to close in phases throughout the next 12 months.

The principal benefit to SNH from these acquisitions is that they diversify the company's type of properties, sources of revenues and tenants. For example, assuming the acquisitions of all 48 buildings had occurred on December 31, 2007, SNH's gross investments in medical office, clinic and biotech laboratory buildings would equal approximately 23% of the company's total gross investments, and rents from Five Star Quality Care, Inc., SNH's largest tenant, would be reduced from approximately 68% to 52% of total rents. A comparative description of SNH's owned portfolio of properties before and after the acquisitions announced today is provided as a supplement to this press release.

One of the agreements announced today also benefits SNH by removing a contractual restriction on investing in medical office, clinic and biotech laboratory buildings going forward. SNH was formerly a subsidiary of HRP and was spun off from HRP in 1999. At the time of the spin off, SNH and HRP entered an agreement which has prevented SNH from investing in medical properties in competition with HRP. This historical agreement has been amended to permit SNH, rather than HRP, to invest in medical office, clinic and biotech laboratory buildings in the future. As a result, SNH may be able to take advantage of current favorable market conditions to purchase similar buildings at attractive valuations and to further diversify the company's portfolio of properties.

SNH has also acquired a right of first refusal to purchase 45 additional buildings (approximately 4.6 million square feet) that are leased by HRP to tenants in medical related businesses which HRP will continue to own after these transactions.

SNH expects to initially fund these purchases with cash on hand, drawings under its revolving bank credit facility, and by assuming three mortgage debts totaling \$11 million which encumber two properties. SNH expects to eventually fund the purchases with a mix of long term capital determined based upon market conditions. On a stand alone basis, SNH expects these transactions to be neutral to modestly accretive to funds from operations, or FFO, per share in the future.

Because both SNH and HRP are managed by Reit Management & Research LLC, or RMR, the purchase prices for the properties to be acquired by SNH were established by reference to an appraisal report by a nationally recognized real estate appraisal firm and the terms of the purchases were negotiated by special committees of the Boards of SNH and HRP composed solely of Independent Trustees representing each company. Also, the management fees payable by SNH to RMR with respect

to the properties being acquired will be the same as the management fees that are currently being paid by HRP with respect to these properties and will not increase as a result of SNH's purchase prices being higher than HRP's historical cost of these properties.

Conference Call:

SNH is currently scheduled to host a conference call to discuss its first quarter 2008 results on Wednesday, May 7, 2008 at 1:00 p.m. Eastern Time. During this conference call, David Hegarty, President and Chief Operating Officer, and Rick Doyle, Chief Financial Officer, will also be available to discuss and answer questions regarding these transactions.

The conference call telephone number is 866-550-6338. Participants calling from outside the United States and Canada should dial 347-284-6930. No pass code is necessary to access the call from either number. Participants should dial in about 15 minutes prior to the scheduled start of the call. A replay of the conference call will be available through 4:00 p.m. Eastern Time, Wednesday, May 14, 2008. To hear the replay, dial 719-457-0820. The replay pass code is 4408781.

A live audio webcast of the conference call will also be available in a listen only mode on SNH's web site, which is located at www.snhreit.com. Participants wanting to access the webcast should visit the company's web site about five minutes before the call. The archived webcast will be available for replay on SNH's web site for about one week after the call.

Senior Housing Properties Trust is a real estate investment trust which owns independent and assisted living communities, nursing homes, rehabilitation hospitals and wellness centers throughout the United States. After the purchases announced today are completed, SNH will also begin to invest in medical office, clinic and biotech laboratory buildings. SNH is headquartered in Newton, MA.

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 CURRENT BELIEFS AND EXPECTATIONS, BUT THEY ARE NOT GUARANTEED TO OCCUR AND THEY MAY NOT OCCUR FOR VARIOUS REASONS, SOME OF WHICH ARE BEYOND SNH'S CONTROL. FOR EXAMPLE:

- THIS PRESS RELEASE STATES THAT SNH HAS AGREED TO PURCHASE 48 MEDICAL OFFICE, CLINIC AND BIOTECH LABORATORY BUILDINGS FOR \$565 MILLION AND THAT THESE SALES ARE EXPECTED TO BE COMPLETED DURING THE NEXT 12 MONTHS. IN FACT, SNH'S OBLIGATION TO COMPLETE THESE PURCHASES IS SUBJECT TO VARIOUS CONDITIONS TYPICAL OF COMMERCIAL REAL ESTATE PURCHASES, INCLUDING, WITH RESPECT TO CERTAIN PROPERTIES, OBTAINING CONSENTS FROM MORTGAGEES AND WAIVERS OF RIGHTS OF FIRST REFUSAL FROM TENANTS. ALSO, SNH HAS A FINANCING CONTINGENCY RELATING TO CERTAIN PROPERTIES. AS A RESULT OF ANY FAILURE OF THESE CONDITIONS, SOME OR ALL OF THE PROPERTIES MAY NOT BE PURCHASED, THE PURCHASE PRICES PAYABLE BY SNH MAY BE CHANGED OR SOME OF THESE PURCHASES MAY BE ACCELERATED OR DELAYED.
- THIS PRESS RELEASE STATES THAT SNH'S PURCHASES OF THE BUILDINGS ON THE TERMS DESCRIBED MAY BE ACCRETIVE TO SNH'S FFO PER SHARE. WHETHER THESE TRANSACTIONS WILL BE ACCRETIVE TO SNH'S FFO PER SHARE WILL DEPEND UPON: SNH'S ABILITY TO MAINTAIN OR INCREASE THE OCCUPANCY AND RENTS AT THE PROPERTIES BEING PURCHASED; SNH'S ABILITY TO CONTROL THE OPERATING EXPENSES AT THESE PROPERTIES; AND SNH'S COSTS OF THE CAPITAL TO FUND THESE TRANSACTIONS. ALL OF THESE VARIABLES ARE LARGELY DEPENDENT UPON MARKET CONDITIONS WHICH ARE BEYOND SNH'S CONTROL. IN FACT, THESE TRANSACTIONS MAY NOT RESULT IN ACCRETION TO SNH'S FFO PER SHARE AND THEY MAY RESULT IN LOSSES AND DILUTION TO SNH'S FFO PER SHARE.
- THIS PRESS RELEASE STATES THAT THESE TRANSACTIONS MAY PROVIDE SNH WITH AN ABILITY TO FURTHER DIVERSIFY ITS PROPERTY TYPES, SOURCES OF REVENUES AND TENANTS. SNH'S ABILITY TO MAKE ADDITIONAL INVESTMENTS IN MEDICAL OFFICE, CLINIC AND BIOTECH LABORATORY BUILDINGS IN THE FUTURE IS DEPENDENT ON, AMONG OTHER THINGS, REAL ESTATE AND CAPITAL MARKET CONDITIONS, AND SNH CAN PROVIDE NO ASSURANCE THAT IT WILL BE ABLE TO IDENTIFY SUCH PROPERTIES OR SUCCESSFULLY COMPLETE SUCH ACQUISITIONS.

OTHER IMPORTANT FACTORS THAT COULD CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE IN FORWARD LOOKING STATEMENTS ARE DESCRIBED MORE FULLY UNDER "ITEM 1A. RISK FACTORS" IN OUR ANNUAL REPORT ON FORM 10-K FOR THE YEAR ENDED DECEMBER 31, 2007. YOU SHOULD NOT PLACE UNDUE RELIANCE UPON ANY FORWARD LOOKING STATEMENTS. EXCEPT AS REQUIRED BY LAW, WE UNDERTAKE NO OBLIGATION TO UPDATE OR REVISE ANY FORWARD LOOKING STATEMENTS AS A RESULT OF NEW INFORMATION, FUTURE EVENTS OR OTHERWISE.

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.

	As of December 31, 2007	
	Actual	Pro Forma (1)
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Size and geographic diversity:	\$1.9 billion invested in 250 properties located in 35 states and Washington, DC.	\$2.5 billion invested in 202 properties located in 32 states.
Avg. remaining lease term based on rents:	10.7 years	10.3 years
Property type based on gross investment:		
Assisted living	29%	22%
Independent living	53%	41%
Skilled nursing facility	11%	9%
Rehabilitation hospitals	3%	2%
Wellness centers	4%	3%
Medical office, clinic and biotech laboratory buildings	--	23%
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Total	100%	100%
Tenant concentration based upon rents:		
Five Star Quality Care, Inc.	68%	52%
Other operators of assisted and independent living communities	29%	22%
Starmark Holdings/Wellbridge (wellness centers)	3%	3%
Medical office, clinic and biotech laboratory tenants	--	23%
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Total	100%	100%
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(1) Pro forma for the purchase of 48 medical office, clinic and biotech laboratory buildings for \$565 million.

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