



Senior Housing Properties Trust Prices 12,500,000 Common Share Offering

NEWTON, Mass.--(BUSINESS WIRE)-- Senior Housing Properties Trust (NYSE: SNH) today announced that it has priced a public offering of 12,500,000 common shares of beneficial interest at a price of \$20.50 per share. The settlement of this offering is expected to occur on Wednesday, December 15, 2010. SNH expects to use the proceeds of this offering to repay amounts outstanding under its revolving credit facility and for general business purposes, including funding acquisitions. The underwriters have been granted a 30-day option to purchase up to an additional 1,875,000 shares to cover over-allotments, if any.

The joint book-running managers for this offering are Jefferies & Company, Inc., BofA Merrill Lynch and Morgan Stanley. The co-lead managers for this offering are Citi, Morgan Keegan, RBC Capital Markets, UBS Investment Bank and Wells Fargo Securities. The co-managers for this offering are BB&T Capital Markets, Janney Montgomery Scott and Oppenheimer & Co.

This press release is neither 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. Copies of the prospectus supplement and related prospectus may be obtained by contacting the offices of Jefferies & Company, Inc., Attn: Equity Syndicate Prospectus Department, 520 Madison Avenue, 12th Floor, New York, NY, 10022 at (877) 547-6340 or Prospectus_Department@Jefferies.com; BofA Merrill Lynch, 4 World Financial Center, New York, NY 10080, Attn: Prospectus Department at dg.prospectus_requests@baml.com; and Morgan Stanley & Co. Incorporated, 180 Varick St., 2nd Floor, New York, NY 10014 at (866) 718-1649 or Attention: Prospectus Department at prospectus@morganstanley.com, or by contacting any of the other managing underwriters.

WARNING REGARDING FORWARD LOOKING STATEMENTS

THIS PRESS RELEASE INCLUDES FORWARD LOOKING STATEMENTS WITHIN THE MEANING OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995 AND THE FEDERAL SECURITIES LAWS. THESE FORWARD LOOKING STATEMENTS AND THEIR IMPLICATIONS ARE BASED UPON SNH'S PRESENT BELIEFS AND EXPECTATIONS, BUT THESE FORWARD LOOKING STATEMENTS ARE NOT GUARANTEED TO OCCUR AND MAY NOT OCCUR FOR VARIOUS REASONS. FOR EXAMPLE:

- THIS PRESS RELEASE STATES THAT THE SETTLEMENT OF THE OFFERING OF COMMON SHARES IS EXPECTED TO OCCUR ON DECEMBER 15, 2010. IN FACT, THE SETTLEMENT OF THIS OFFERING IS SUBJECT TO VARIOUS CONDITIONS AND CONTINGENCIES AS ARE CUSTOMARY IN UNDERWRITING AGREEMENTS IN THE UNITED STATES. IF THESE CONDITIONS ARE NOT SATISFIED OR THE SPECIFIED CONTINGENCIES OCCUR, THIS OFFERING MAY NOT CLOSE.
- THIS PRESS RELEASE STATES THAT THE UNDERWRITERS HAVE BEEN GRANTED AN OPTION TO PURCHASE UP TO AN ADDITIONAL 1,875,000 COMMON SHARES TO COVER OVER-ALLOTMENTS, IF ANY. AN IMPLICATION OF THIS STATEMENT MAY BE THAT THIS OPTION MAY BE EXERCISED IN WHOLE OR IN PART. IN FACT, SNH DOES NOT KNOW WHETHER THE UNDERWRITERS WILL EXERCISE THIS OPTION, OR ANY PART OF IT.

FOR THESE REASONS, AMONG OTHERS, INVESTORS ARE CAUTIONED NOT TO 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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Source: Senior Housing Properties Trust

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