



Senior Housing Properties Trust Prices Offering of 8,000,000 Common Shares

NEWTON, Mass.--(BUSINESS WIRE)-- Senior Housing Properties Trust (NYSE: SNH) today announced that it priced a public offering of 8,000,000 common shares at a price to the public of \$21.00 per share. The settlement of this offering is expected to occur on Tuesday, October 18, 2011. 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 1,200,000 common shares to cover over-allotments, if any.

The joint book-running managers for this offering are Jefferies & Company, Inc., BofA Merrill Lynch and Citigroup. The co-lead managers for this offering are Morgan Keegan, Morgan Stanley, RBC Capital Markets, UBS Investment Bank and Wells Fargo Securities. The co-managers for this offering are BB&T Capital Markets, Janney Montgomery Scott LLC, JMP Securities 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. The prospectus supplement relating to this offering and related prospectus are expected to be filed with the Securities and Exchange Commission (SEC) and copies can be obtained by contacting the offices of: Jefferies & Company, Inc., 520 Madison Avenue, 12th floor, New York, NY 10022, telephone: (877) 547-6340, BofA Merrill Lynch, 4 World Financial Center, New York NY 10080, Attn: Prospectus Department or email dg.prospectus_requests@baml.com, or Citigroup, Prospectus Department, Brooklyn Army Terminal, 140 58th Street, 8th floor, Brooklyn, NY 11220, telephone: (800) 831-9146.

WARNING CONCERNING FORWARD LOOKING STATEMENTS

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

- THIS PRESS RELEASE STATES THAT THE SETTLEMENT OF THE OFFERING OF COMMON SHARES IS EXPECTED TO OCCUR ON TUESDAY, OCTOBER 18, 2011. 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 DO NOT OCCUR, THIS OFFERING MAY NOT CLOSE.
- THIS PRESS RELEASE STATES THAT THE UNDERWRITERS HAVE BEEN GRANTED AN OPTION TO PURCHASE UP TO AN ADDITIONAL 1,200,000 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.*

Senior Housing Properties Trust
Timothy A. Bonang, 617-796-8234
Vice President, Investor Relations
or
Elisabeth A. Heiss, 617-796-8234
Manager, Investor Relations

Source: Senior Housing Properties Trust

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