



Senior Housing Properties Trust Prices \$300 Million 6.75% Senior Notes Due 2021

NEWTON, Mass.--(BUSINESS WIRE)-- Senior Housing Properties Trust (NYSE: SNH) today announced that it has priced an underwritten public offering of \$300 million aggregate principal amount of 6.75% unsecured Senior Notes due December 15, 2021. The settlement of this offering is expected to occur on December 8, 2011. SNH intends to use the net proceeds of this offering to repay borrowings under its revolving credit facility and for general business purposes, which may include funding possible future acquisitions of properties or the repayment of all or a portion of its outstanding 8 5/8% senior notes due January 15, 2012.

The joint book-running managers for this offering are UBS Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated, RBC Capital Markets, LLC and Wells Fargo Securities, LLC. The joint lead managers for this offering are Citigroup Global Markets Inc., Jefferies & Company, Inc., Morgan Keegan & Company, Inc. and Morgan Stanley & Co. LLC. The co-managing underwriters for this offering are BB&T Capital Markets, a division of Scott & Stringfellow, LLC, BNY Mellon Capital Markets, LLC, Capital One Southcoast Inc., Comerica Securities, Inc., Mitsubishi UFJ Securities (USA), Inc., PNC Capital Markets LLC, RBS Securities Inc., SMBC Nikko Capital Markets Limited, TD Securities (USA) LLC and U.S. Bancorp Investments, Inc.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, 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 that state or jurisdiction. The prospectus supplement relating to this offering and the accompanying prospectus are expected to be filed with the Securities and Exchange Commission and copies may be obtained by calling UBS Securities LLC toll-free at (877) 827-6444, ext. 561-3884, Merrill Lynch, Pierce, Fenner & Smith Incorporated toll-free at (800) 294-1322, RBC Capital Markets, LLC toll free at (866) 375-6829 or Wells Fargo Securities, LLC toll-free at (800) 326-5897.

Senior Housing Properties Trust is a real estate investment trust, or REIT, which owns independent and assisted living communities, nursing homes, rehabilitation hospitals, wellness centers and medical office buildings throughout the United States. 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 OTHER SECURITIES LAWS. THESE FORWARD LOOKING STATEMENTS ARE BASED UPON SNH'S PRESENT EXPECTATION, BUT THESE FORWARD LOOKING STATEMENTS ARE NOT GUARANTEED.

FOR EXAMPLE, THIS PRESS RELEASE STATES THAT THE SETTLEMENT OF THE SALE OF SENIOR NOTES IS EXPECTED TO OCCUR ON DECEMBER 8, 2011. IN FACT, THE SETTLEMENT OF THE 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.

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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