



September 4, 2013

Senior Housing Properties Trust Extends Term and Reduces Interest Rate and Fees on Credit Facility

NEWTON, Mass.--(BUSINESS WIRE)-- Senior Housing Properties Trust (NYSE: SNH) today announced that it has amended its existing \$750 million unsecured revolving credit facility.

Prior to the amendment, SNH's credit facility had a maturity date of June 24, 2015 and interest paid on drawings was LIBOR plus 160 basis points, subject to adjustments based on changes to SNH's credit ratings. The maturity date of the amended credit facility is extended to January 15, 2018 and interest paid on drawings is reduced to LIBOR plus 130 basis points, subject to adjustments based on changes to SNH's credit ratings. In addition, the facility fee was reduced from 35 basis points to 30 basis points per annum on the total amounts of lending commitments.

The amended credit facility includes a borrower's option to further extend the facility for an additional one year to January 15, 2019. In addition, the amended facility also includes a feature under which maximum borrowings may be increased up to \$1.5 billion in certain circumstances.

Wells Fargo Securities, LLC, RBC Capital Markets and Citigroup Global Markets Inc. served as Joint Lead Arrangers and Joint Lead Bookrunners for the amended credit facility. Banks participating in the amended credit facility are as follows:

<u>Name of Institution</u>	<u>Facility Title</u>
Wells Fargo Bank, N.A.	Administrative Agent
Royal Bank of Canada	Syndication Agent
Citigroup N.A.	Syndication Agent
Bank of America, N.A.	Documentation Agent
Regions Bank	Documentation Agent
Compass Bank	Documentation Agent
PNC Bank, National Association	Lender
RBS Citizens, N.A.	Lender
Capital One, N.A.	Lender
Comerica Bank	Lender
Sumitomo Mitsui Banking Corporation, New York	Lender
TD Bank, N.A.	Lender
Mizuho Bank, Ltd.	Lender
Sovereign Bank	Lender
Taiwan Cooperative Bank Ltd. Seattle	Lender
Mega International Commercial Bank Co., Ltd. Los Angeles Branch	Lender
Mega International Commercial Bank Co., Ltd. New York Branch	Lender
Bank of Taiwan, Los Angeles Branch	Lender
First Hawaiian Bank	Lender
First Tennessee Bank N.A.	Lender
Land Bank of Taiwan Los Angeles Branch	Lender
ChinaTrust Commercial Bank LTD., New York Branch	Lender
First Commercial Bank, New York Branch	Lender
Jefferies Finance LLC	Lender
Morgan Stanley Bank, N.A.	Lender
UBS A.G. Stamford Branch	Lender

SNH is a real estate investment trust, or REIT, that owned 395 properties located in 40 states and Washington, D.C. as of June

30, 2013. SNH is headquartered in Newton, MA.

WARNING CONCERNING FORWARD LOOKING STATEMENTS

THIS PRESS RELEASE CONTAINS STATEMENTS THAT CONSTITUTE FORWARD LOOKING STATEMENTS WITHIN THE MEANING OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995 AND OTHER SECURITIES LAWS. ALSO, WHENEVER WE USE WORDS SUCH AS "BELIEVE", "EXPECT", "ANTICIPATE", "INTEND", "PLAN", "ESTIMATE" OR SIMILAR EXPRESSIONS, WE ARE MAKING FORWARD LOOKING STATEMENTS. THESE FORWARD LOOKING STATEMENTS ARE BASED UPON OUR PRESENT INTENT, BELIEFS OR EXPECTATIONS, BUT FORWARD LOOKING STATEMENTS ARE NOT GUARANTEED TO OCCUR AND MAY NOT OCCUR. ACTUAL RESULTS MAY DIFFER MATERIALLY FROM THOSE CONTAINED IN OR IMPLIED BY THESE FORWARD LOOKING STATEMENTS AS A RESULT OF VARIOUS FACTORS. FOR EXAMPLE:

- THIS PRESS RELEASE STATES THE AMOUNT OF THE REVOLVING CREDIT FACILITY. HOWEVER, CONTINUED AVAILABILITY OF BORROWINGS UNDER THE REVOLVING CREDIT FACILITY IS SUBJECT TO OUR SATISFYING CERTAIN FINANCIAL COVENANTS AND MEETING OTHER CUSTOMARY CONDITIONS.
- THIS PRESS RELEASE STATES THAT THE MAXIMUM BORROWINGS MAY BE INCREASED UP TO \$1.5 BILLION IN CERTAIN CIRCUMSTANCES. INCREASING THE MAXIMUM BORROWINGS UNDER OUR REVOLVING CREDIT FACILITY IS SUBJECT TO OBTAINING ADDITIONAL COMMITMENTS FROM LENDERS, WHICH MAY NOT OCCUR.

THE INFORMATION CONTAINED IN OUR FILINGS WITH THE SECURITIES AND EXCHANGE COMMISSION, OR SEC, INCLUDING UNDER THE CAPTION "RISK FACTORS" IN OUR PERIODIC REPORTS, OR INCORPORATED THEREIN, IDENTIFIES OTHER IMPORTANT FACTORS THAT COULD CAUSE DIFFERENCES FROM OUR FORWARD LOOKING STATEMENTS. OUR FILINGS WITH THE SEC ARE AVAILABLE ON THE SEC'S WEBSITE AT WWW.SEC.GOV.

YOU SHOULD NOT PLACE UNDUE RELIANCE UPON OUR FORWARD LOOKING STATEMENTS.

EXCEPT AS REQUIRED BY LAW, WE DO NOT INTEND TO UPDATE OR CHANGE 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. Their team is aware of this and know that if any change is made to this they must notify us.

Senior Housing Properties Trust
Timothy A. Bonang, Vice President, Investor Relations,
or
Elisabeth H. Olmsted, Manager, Investor Relations
617-796-8234
www.snhreit.com

Source: Senior Housing Properties Trust

News Provided by Acquire Media