



April 23, 2014

## Senior Housing Properties Trust Prices \$650 Million of Senior Notes

NEWTON, Mass.--(BUSINESS WIRE)-- Senior Housing Properties Trust (NYSE: SNH) today announced that it has priced an underwritten public offering of \$400 million of 3.25% unsecured senior notes due May 1, 2019 and \$250 million of 4.75% unsecured senior notes due May 1, 2024. The settlement of this offering is expected to occur on April 28, 2014, subject to customary closing conditions.

Senior Housing Properties Trust expects to use the proceeds of this offering for general business purposes, including funding, in part, the pending acquisition of two biotech medical office buildings in Boston and may use a portion of the proceeds to repay certain mortgage notes.

The joint book-running managers for this offering were Citigroup, Jefferies, Morgan Stanley and Wells Fargo Securities. The joint lead managers for this offering were BBVA, BofA Merrill Lynch, PNC Capital Markets LLC, RBC Capital Markets, LLC, Regions Securities LLC and UBS Investment Bank. The co-managers for this offering were Capital One Securities, Comerica Securities, Mizuho Securities, RBS, Santander, SMBC Nikko, TD Securities and US Bancorp.

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. Copies of the prospectus supplement and the accompanying prospectus may be obtained by calling Citigroup Global Markets Inc. toll-free at (800) 831-9146, Jefferies LLC toll-free at (877) 547-6340, Morgan Stanley & Co. LLC toll-free at (866) 718-1649 or Wells Fargo Securities, LLC toll-free at (800) 326-5897.

### 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 SENIOR HOUSING PROPERTIES TRUST'S PRESENT EXPECTATIONS, BUT THESE STATEMENTS AND THE IMPLICATIONS OF THESE STATEMENTS MAY NOT OCCUR. FOR EXAMPLE,

- THIS PRESS RELEASE STATES THAT THE SETTLEMENT OF THIS OFFERING IS EXPECTED TO OCCUR ON APRIL 28, 2014. 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.
- SNH'S CURRENT INTENT TO USE THE PROCEEDS FOR GENERAL BUSINESS PURPOSES THAT INCLUDE FUNDING, IN PART, A PENDING ACQUISITION AND TO REPAY CERTAIN MORTGAGE NOTES WILL BE DEPENDENT ON THE CLOSING OF THIS OFFERING AND MAY NOT OCCUR.
- THIS PRESS RELEASE STATES THAT SNH HAS PENDING THE ACQUISITION OF TWO BIOTECH MEDICAL OFFICE BUILDINGS IN BOSTON. HOWEVER, THE PURCHASE AGREEMENT CONTAINS VARIOUS CLOSING CONDITIONS AND THE CLOSING OF THE ACQUISITION COULD BE DELAYED OR MAY NOT OCCUR AT ALL.

FOR THESE REASONS, AMONG OTHERS, INVESTORS SHOULD NOT PLACE UNDUE RELIANCE UPON FORWARD LOOKING STATEMENTS.

Senior Housing Properties Trust  
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Source: Senior Housing Properties Trust

