



# Senior Housing Properties Trust

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## Senior Housing Properties Trust Prices \$250 Million of 6.25% Senior Unsecured Notes Due 2046

NEWTON, Mass.--(BUSINESS WIRE)-- Senior Housing Properties Trust (NYSE: SNH) today announced that it has priced an underwritten public offering of \$250 million of 6.25% senior unsecured notes due February 1, 2046 ("Notes").

SNH expects to use the net proceeds from this offering to repay amounts outstanding under its revolving credit facility and for general business purposes. The settlement of this offering is expected to occur on February 18, 2016, subject to customary closing conditions. SNH granted the underwriters an option to purchase up to \$37.5 million of additional Notes within 30 days. SNH intends to apply to list the Notes on the New York Stock Exchange under the ticker "SNHO" and, if approved, expects trading to begin within 30 days after the original issue date of the Notes.

The joint book-running managers for the offering were Merrill Lynch, Pierce, Fenner & Smith Inc., Morgan Stanley & Co. LLC, UBS Securities LLC, Wells Fargo Securities, LLC, Citigroup Global Markets Inc., and RBC Capital Markets LLC. The lead manager for the offering was Jefferies LLC. The co-managers for the offering were BB&T Capital Markets, a division of BB&T Securities LLC, FBR Capital Markets & Co., Janney Montgomery Scott LLC and Oppenheimer & Co. 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. Copies of the prospectus supplement relating to these offerings and the related prospectus may be obtained by contacting the offices of: Merrill Lynch, Pierce, Fenner & Smith Inc., Attn: Prospectus Department, 222 Broadway, 11<sup>th</sup> Floor, New York, NY 10038, email: [dq.prospectus\\_requests@baml.com](mailto:dq.prospectus_requests@baml.com) or toll-free at (800) 294-1322; Morgan Stanley & Co. LLC, Attn: Prospectus Department, 180 Varick Street, 2<sup>nd</sup> Floor, New York, NY 10014, telephone: (866) 718-1649; UBS Securities LLC, Attn: Prospectus Department, 1285 Avenue of the Americas, New York, NY 10019, telephone: (888) 827-7275; Wells Fargo Securities, LLC, Attention: WFS Customer Service, 608 2<sup>nd</sup> Avenue, South Minneapolis, MN 55042, email: [wfscustomerservice@wellsfargo.com](mailto:wfscustomerservice@wellsfargo.com), telephone: (800) 645-3751; Citigroup Global Markets Inc. c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, telephone: (800) 831-9146; or RBC Capital Markets LLC, Three World Financial Center, 200 Vesey Street, New York, NY 10281, Attn: Debt Capital Markets or by calling (866) 375-6829 or by emailing [usdebtcapitalmarkets@rbccm.com](mailto:usdebtcapitalmarkets@rbccm.com).

Senior Housing Properties Trust is a real estate investment trust, or REIT, which owns senior living communities, medical office buildings and wellness centers throughout the United States. SNH is managed by the operating subsidiary of The RMR Group Inc. (NASDAQ: RMR), an alternative asset management company that 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 BELIEFS AND EXPECTATIONS, BUT THESE STATEMENTS ARE NOT GUARANTEED. FOR EXAMPLE:

- I THIS PRESS RELEASE STATES THAT THE SETTLEMENT OF THE NOTES OFFERING IS EXPECTED TO OCCUR ON FEBRUARY 18, 2016. 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.
- I THIS PRESS RELEASE STATES THAT SNH HAS GRANTED THE UNDERWRITERS AN OPTION TO PURCHASE UP TO \$37.5 MILLION OF ADDITIONAL NOTES. 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 OR NOT 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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