



Senior Housing Properties Trust

NEWS RELEASE

Senior Housing Properties Trust Announces \$620 Million Mortgage Financing on Boston Seaport Buildings

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NEWTON, Mass.--(BUSINESS WIRE)-- Senior Housing Properties Trust (Nasdaq:SNH) today announced that it has closed on a \$620 million mortgage loan that matures in August 2026. The loan is secured by two 15 story, class A life-science buildings, which include 1.65 million gross square feet of lab space, corporate office space, structured parking and street level retail located in Boston's Seaport District. The buildings were acquired by SNH in May 2014 for \$1.125 billion when their construction was completed, and they are 96% leased to Vertex Pharmaceuticals, Inc. through 2028.

The 10-year loan is non-amortizing and carries a fixed interest rate of 3.53% per annum. SNH expects to use the proceeds of this loan to repay a portion of the outstanding borrowings under the Company's \$1 billion unsecured revolving credit facility and for general business purposes. Following the repayment, there will be approximately \$900 million available under SNH's unsecured revolving credit facility.

"We are pleased to take advantage of the current low interest rate environment to term out the majority of the outstanding balance on our unsecured revolving credit facility and to extend the average maturity of our debt to 8.9 years," said David Hegarty, SNH's President and Chief Operating Officer. "We believe that this transaction also highlights the value and quality of our medical office and life-science portfolio."

The loan financing was provided by Morgan Stanley and Citi. Eastdil Secured acted as SNH's advisor and Skadden,

Arps, Meagher & Flom LLP provided legal counsel to SNH in this transaction.

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.

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A Maryland Real Estate Investment Trust with transferable shares of beneficial interest on the Nasdaq.
No shareholder, Trustee or officer is personally liable for any act or obligation of the Trust.

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