



Senior Housing Properties Trust

NEWS RELEASE

Senior Housing Properties Trust Announces Closing of Sale of Common Shares of The RMR Group Inc.

7/1/2019

Net Proceeds of \$98.9 Million Will be Used to Repay Debt

Sale Price Represents a 283% Total Return on Investment

NEWTON, Mass.--(BUSINESS WIRE)-- **Senior Housing Properties Trust (Nasdaq: SNH)** today announced it closed its sale of 2,637,408 Class A Common Shares, or Common Shares, of The RMR Group Inc. (Nasdaq: RMR) in an underwritten public offering at a price to the public of \$40.00 per Common Share. SNH received \$98.9 million in net proceeds after underwriting fees and before other offering expenses that it will use to repay debt.

SNH had a cost basis of \$11.52 per Common Share, and with previously received aggregate cash distributions of \$4.13 per share, SNH's total return on investment since purchase on June 8, 2015 is approximately 283% before underwriting fees and other offering expenses.

Senior Housing Properties Trust is a real estate investment Trust, or REIT, which owns medical office buildings, senior living communities and wellness centers throughout the United States. SNH is managed by the operating subsidiary of RMR, an alternative asset management company that is headquartered in Newton, MA.

A Maryland Real Estate Investment Trust with transferable shares of beneficial interest listed on the Nasdaq.

No shareholder, Trustee or officer is personally liable for any act or obligation of the Trust.

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