



Senior Housing Properties Trust

NEWS RELEASE

Senior Housing Properties Trust Announces Quarterly Dividend on Common Shares

1/19/2018

NEWTON, Mass.--(BUSINESS WIRE)-- Senior Housing Properties Trust (Nasdaq: SNH) today announced a regular quarterly cash distribution on its common shares of \$0.39 per common share (\$1.56 per share per year). This quarterly dividend will be paid to common shareholders of record as of the close of business on January 29, 2018 and distributed on or about February 22, 2018.

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 AND THE IMPLICATIONS OF THESE STATEMENTS ARE NOT GUARANTEED TO OCCUR AND MAY NOT OCCUR FOR VARIOUS REASONS, SOME OF WHICH ARE BEYOND SNH'S CONTROL. FOR EXAMPLE, THIS PRESS RELEASE STATES THAT SNH'S DIVIDEND RATE WILL BE \$0.39/SHARE PER QUARTER OR \$1.56/SHARE PER YEAR. A POSSIBLE IMPLICATION OF THIS STATEMENT IS THAT SNH WILL CONTINUOUSLY PAY QUARTERLY DIVIDENDS OF \$0.39/SHARE PER QUARTER OR

\$1.56/SHARE PER YEAR IN THE FUTURE. SNH'S DIVIDEND RATES ARE SET AND RESET FROM TIME TO TIME BY SNH'S BOARD OF TRUSTEES. THE SNH BOARD CONSIDERS MANY FACTORS WHEN SETTING DIVIDEND RATES INCLUDING SNH'S HISTORICAL AND PROJECTED INCOME, NORMALIZED FUNDS FROM OPERATIONS, THE THEN CURRENT AND EXPECTED NEEDS AND AVAILABILITY OF CASH TO PAY SNH'S OBLIGATIONS, DISTRIBUTIONS WHICH MAY BE REQUIRED TO BE PAID TO MAINTAIN SNH'S TAX STATUS AS A REAL ESTATE INVESTMENT TRUST AND OTHER FACTORS DEEMED RELEVANT BY SNH'S BOARD OF TRUSTEES IN ITS DISCRETION. ACCORDINGLY, FUTURE DIVIDEND RATES MAY BE INCREASED OR DECREASED AND THERE IS NO ASSURANCE AS TO THE RATE AT WHICH FUTURE DIVIDENDS WILL BE DECLARED AND PAID. FOR THESE REASONS, AMONG OTHERS, INVESTORS ARE CAUTIONED NOT TO PLACE UNDUE RELIANCE UPON ANY FORWARD LOOKING STATEMENTS IN THIS PRESS RELEASE.

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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