



News Release



FOR IMMEDIATE RELEASE:

Revera Announces Divestiture of its Home Health Division to Extendicare

*Revera to strategically focus on its
core businesses to drive growth and innovation*

TORONTO, Canada, January 15, 2015 – Revera Inc., a leading provider of seniors' accommodation, care and services, has entered into a definitive agreement to sell its Canadian Home Health division to Extendicare Inc., which operates a home health care division ("ParaMed"). The decision to divest the Home Health division follows a thorough strategic review of the Company's business portfolio under the leadership of Revera's new CEO, Thomas G. Wellner.

"This divestiture represents an important strategic direction for Revera that will allow us to focus on our core strengths by making choices to expand our Retirement Living and Long Term Care divisions, and to invest in innovation that improves the customer experience across our portfolio," said Thomas G. Wellner, President and CEO of Revera. "We are very proud of our Home Health team and pleased they will continue to provide leadership in the sector under new ownership that shares Revera's commitment to quality care."

The transaction brings together two leading home care providers focused on quality, person-centred care and employee satisfaction. All Revera Home Health frontline workers and the majority of management employees will transition to Extendicare to allow for continuity of care with clients and to support a seamless transition.

"Revera Home Health and ParaMed both have an exceptional reputation for service and quality, having each been awarded Accreditation Canada's highest level of accreditation, Accredited with Exemplary Standing," said Tim Lukenda, President and CEO of Extendicare. "We are excited to welcome over 5,700 highly qualified and dedicated employees from Revera Home Health to ParaMed and its approximately 5,200 caregivers to provide a seamless integration and continuity of care for our home care clients. Together, we believe that we will have an unparalleled ability to meet the needs of Canada's seniors' population."

Revera's Home Health portfolio is significantly smaller than its other divisions and is comprised of approximately 5,700 employees operating in Alberta, British Columbia,



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Manitoba, Nova Scotia, Ontario and Quebec. The divestiture will provide capital to allow for investment in new growth opportunities. In 2014, Revera expanded its footprint in the growing seniors housing markets in the United States and the United Kingdom by acquiring a 76 per cent interest in Sunrise Senior Living Management Company, with Health Care REIT owning the remainder. Sunrise manages 290 communities in the U.S., the U.K. and Canada. Also in 2014, Revera signed a partnership agreement with Réseau Sélection to expand its presence in Quebec by jointly owning 20 retirement communities across the province, which are operated by Réseau Sélection. Successful partnerships are a key part of Revera's strategic growth plans.

The completion of the transaction is subject to customary closing conditions and regulatory approvals, including assignment of government contracts, and is expected to close in the second quarter of 2015. TD Securities Inc. acted as financial advisor and Goodmans LLP acted as legal advisor to Revera in connection with the transaction. RBC Capital Markets acted as financial advisor and Bennett Jones LLP acted as legal advisor to Extencicare in connection with the transaction.

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About Revera Inc.

Revera is a leading provider of seniors' accommodation, care and services. Canadian owned and operated, Revera is built on a 50-year history of helping seniors live life to the fullest. With 227 sites across Canada and parts of the U.S., the Company's nearly 30,000 employees work to enhance lives in Revera's retirement communities, long term care homes, U.S. nursing and rehab centres and through the provision of home health services. Revera's participation in the seniors housing market is extended through its 76 per cent interest in the Sunrise Senior Living Management Company, which manages 290 retirement communities in the U.S., the U.K. and Canada; and through its partnership with Réseau Sélection to jointly own 20 retirement communities in Quebec. Find out more at www.reveraliving.com, on facebook.com/Revera.Inc or on Twitter [@Revera_Inc](https://twitter.com/Revera_Inc).

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