

FOR IMMEDIATE RELEASE**HCN AND REVERA TO ACQUIRE REGAL LIFESTYLE COMMUNITIES THROUGH JOINT VENTURE**

TOLEDO, Ohio and TORONTO, Ontario, Canada — June 18, 2015 — Health Care REIT, Inc. (“HCN”) (NYSE:HCN) and Revera, Inc. (“Revera”) today announced that they have entered into a definitive agreement to acquire Regal Lifestyle Communities Inc. (“Regal”) (TSX:RLC) through an existing 75/25 joint venture (JV) for CAD\$12.00 per share in cash, or a total enterprise value of approximately CAD\$766 million, or US\$623 million. The initial cash yield is anticipated to be 6.1% and anticipated to be immediately accretive to FFO and FAD per share. All currency references are based upon an exchange rate of CAD to USD of 1.23:1.

Regal is a publicly traded Canadian corporation that owns and operates 23 high-quality seniors housing communities with over 3,600 units. This private pay portfolio includes 13 communities in Ontario, seven in Quebec, and one each in British Columbia, Saskatchewan and Newfoundland. Approximately 83% of the portfolio’s net operating income is derived from Toronto, Montreal, Ottawa and Vancouver.

“Together with our partner, Revera, we continue to deliver compelling housing and care settings for Canada's growing senior population,” said Tom DeRosa, HCN’s Chief Executive Officer. “The acquisition of Regal is a rare opportunity to add a large, high-quality private pay portfolio concentrated in Canada's largest metropolitan markets, where there is strong underlying demand. HCN's unparalleled relationship model continues to drive transparent and consistent new investment growth. We will continue pursuing strategic international investment opportunities through our teams on the ground in Toronto and London.”

Strong Relationship Results

HCN and Revera formed a joint venture in May 2013, when HCN acquired 47 seniors housing communities from Revera for CAD\$1.34 billion (CAD\$1.0 billion for HCN’s 75% stake). Consistent with HCN’s strategy, the joint venture has grown significantly. Including the acquisition of Regal, the JV is projected to comprise 94 communities with gross investments of CAD\$2.8 billion. Additionally, Revera and HCN jointly own the Sunrise Senior Living management company, with Revera owning a 76% interest and HCN owning a 24% interest.

“Revera is entering an exciting period of expansion in the senior living sector focused on growth and innovation across its private pay portfolio in Canada, the United States and the United Kingdom,” said Thomas G. Wellner, President and Chief Executive Officer of Revera. “We are pleased to strengthen our relationship with HCN and to grow our leadership position in Canada through the acquisition of these high-quality retirement communities. We look forward to welcoming the Regal teams to Revera and to working together to continue to create a great experience for seniors in our communities.”

Canadian Market Opportunity

The acquisition of Regal strengthens HCN’s and Revera’s leading positions in Canada and is consistent with the partnership’s focus on acquiring best-in-class assets in premium markets. Upon completion of the transaction, HCN will own an interest in over 21,500 seniors housing units, representing approximately 10% of the Canadian seniors housing supply and 15% of the supply in the five largest Canadian markets. The growth of Canada’s

senior population is projected to more than double over the next 20 years creating demand for new and improved supply. Additionally, the Canadian seniors housing sector is highly fragmented leading to immediate growth opportunities.

Timing and Financing

The transaction is expected to close in the second half of 2015, subject to Regal shareholder approval, lenders' approval, and customary regulatory approvals. The investment has been structured with the intention of complying with the REIT Investment Diversification and Empowerment Act (RIDEA).

Ownership	75% HCN/ 25% Revera
Purchase Price	CAD\$766 million (\$575 million/\$191 million)
Existing Debt	CAD\$359 million (\$269 million/\$90 million)
Weighted Average Interest Rate	3.8%
Avg. Term to Maturity	4.0 years
HCN Cash Requirement	CAD\$306 million

The existing debt noted above is as of March 31, 2015 and excludes 6% Convertible Unsecured Subordinated Debentures. The HCN Cash Requirement noted above excludes fees, transaction costs and any premiums payable on redeeming the Convertible Unsecured Subordinated Debentures.

Advisors

Brookfield Financial and BMO Capital Markets are acting as financial advisors to HCN and Revera. Goodmans LLP is acting as HCN and Revera's legal advisor.

CIBC is acting as financial advisor to Regal. Stikeman Elliott LLP is acting as legal counsel to Regal.

About HCN

HCN, an S&P 500 company with headquarters in Toledo, Ohio, is a real estate investment trust that invests across the full spectrum of seniors housing and health care real estate. The company also provides an extensive array of property management and development services. As of March 31, 2015, the company's broadly diversified portfolio consisted of 1,384 properties in 46 states, the United Kingdom and Canada.

About Revera

Revera is a leading owner, operator and investor in the senior living sector. Through its portfolio of partnerships, Revera owns or operates more than 500 properties across Canada, the United States and the United Kingdom, serving more than 45,000 people. The company offers seniors' apartments, independent living, assisted living, memory care, long term care and skilled nursing. With more than 45,000 employees dedicated to providing

excellent care and service, Revera is helping seniors live life to the fullest. Through [Age is More](#), Revera is committed to challenging ageism, the company's social cause of choice. Find out more at [ReveraLiving.com](#), [facebook.com/ReveraInc](#) or on Twitter [@Revera Inc.](#)

About Regal

Regal Lifestyle Communities Inc. is a corporation incorporated under the laws of the Province of Ontario which owns a portfolio of retirement communities offering a continuum of care from independent serviced living to a full range of assisted living programs. The Company's portfolio is comprised of 23 private-pay retirement communities, consisting of over 3,600 suites, primarily located in the Province of Ontario and including communities located in each of the provinces of British Columbia, Saskatchewan, Quebec and Newfoundland and Labrador.

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Forward-Looking Statements and Risk Factors

This press release may contain "forward-looking" statements as defined in the Private Securities Litigation Reform Act of 1995. When HCN uses words such as "may," "will," "intend," "should," "believe," "expect," "anticipate," "project," "estimate" or similar expressions that do not relate solely to historical matters, it is making forward-looking statements. Forward-looking statements are not guarantees of future performance and involve risks and uncertainties that may cause the actual results to differ materially from HCN's expectations discussed in the forward-looking statements. HCN's expected results may not be achieved, and actual results may differ materially from expectations. This may be a result of various factors, including, but not limited to, the satisfaction of closing conditions to the transaction, including, the approval of the transaction by the shareholders of Regal, the receipt of regulatory approvals and lender or third-party consents; the respective parties' performance of their obligations under the transaction agreements; HCN's ability to enter into new joint venture agreements and management contracts; the receipt of applicable healthcare licenses and governmental approvals; unanticipated difficulties and/or expenditures relating to the transaction and the relationship;

Revera's ability to realize operating efficiencies; risks related to non-compliance with government regulations and new legislation or regulatory developments; the status of capital markets, including availability and cost of capital; competition within the health care and seniors housing industries (in particular in response to the transaction in the marketplace); changes in financing terms; risks related to international operations; the movement of U.S. and foreign exchange rates; the parties' ability to cooperate and reach agreement on major decisions; and other factors affecting the execution of the transaction and subsequent performance, including REIT laws and regulations. Additional factors are discussed in HCN's Annual Report on Form 10-K and in its other reports filed from time to time with the Securities and Exchange Commission. Finally, HCN undertakes no obligation to update or revise publicly any forward-looking statements, whether because of new information, future events or otherwise, or to update the reasons why actual results could differ from those projected in any forward-looking statements.