



December 4, 2017

Statement Regarding 50 New Long Term Care Beds for London

Revera is proud to be a leader in the move towards redeveloping older long term care homes. We are pleased with today's announcement by the Ministry of Health and Long Term Care. The allocation of 50 Long Term Care bed licenses, in addition to the existing 78 beds for Elmwood Place, whose license will expire in 2020 if not redeveloped, will allow us to develop a modern, purpose-built home that meets the needs of future generations of seniors.

Revera has worked closely with the Ministry of Health and Long Term Care over the past year and a half to chart a path forward for our 33 Ontario long term care homes in need of development, with specific focus on the homes with licenses expiring in 2020.

We share the Ministry's belief that the redevelopment of older long term care homes is urgently needed and is the right thing to do. Modernizing to the newest design standards will help us create the right environment to meet the increasingly complex health needs of residents, many of whom are living with multiple chronic conditions, often including Alzheimer's disease or other dementias.

In addition to caring for seniors living in long term care homes, Revera is committed to the people and communities we serve and to improving the aging experience.

- We are the only senior living company in Canada that has a Chief Elder Officer. Our "other" CEO, Hazel McCallion, meets regularly with our residents to discuss their experience in our homes and we take action to improve our operations based on this dialogue.
- We are the only company in our sector in Canada that has a Chief Medical Officer. Our new CMO, Dr. Rhonda Collins, works directly with the Clinical and Quality leads in our Long Term Care homes to enhance our offering and our residents' experience.
- We are committed to driving senior-focused innovation to improve the aging experience. We have a \$20 million Innovators in Aging Fund through which we are helping to accelerate development of the most promising products, services and technologies and get them to the seniors who need them most.
- We have two Resident Innovation Ambassadors who share their perspective on living in our communities and help us identify where innovation is needed, so we can



focus our innovation efforts and investments on what matters most to the seniors we serve.

- We are active advocates against Ageism, the most socially-acceptable form of discrimination.

We think of the residents who live with us today, and those of the future, when we contemplate the urgent need to redevelop. We are pleased that we now have a path forward in London, and look forward to working with the Government of Ontario to identify solutions for other long term care homes where we have licenses expiring in the short and medium term.

