



SEASONS RETIREMENT COMMUNITIES ACHIEVES FIRST STEP IN GROWTH PLAN

Announces purchase of Bowmanville, Ontario, retirement residence

Oakville- June 1, 2014: Seasons Retirement Communities ("Seasons") announces the acquisition of the Clarington Centre from Kingsway Arms Retirement Residences Inc. for a purchase price of \$27.345 million. This transaction closed May 30, 2014.

Built in 2006, the Clarington Centre (now "Seasons Clarington") is a 112 suite retirement residence that provides a spectrum of care choices including independent living, assisted living and memory care services. Ideally located minutes from downtown Bowmanville, Seasons Clarington offers residents convenient access to Lakeridge Health hospital, shopping, restaurants and the local community centre.

"Seasons has an outstanding management track record and has continually delivered on its financial commitments. We are thrilled with this strategic addition to our portfolio, as this transaction will be immediately accretive to shareholder value" says Chief Executive Officer, Marc Doré. Seasons currently owns eight retirement residences and has two under development. "The acquisition of the Clarington Centre is the first step in our strategic plan for growth" says Doré.

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About Seasons Retirement Communities

Seasons is a Canadian company, established in 2009. Our management team has extensive experience in the senior housing sector and has developed a culture that is dedicated to providing residents with superior customer service. At Seasons, we want our residents to feel proud to call us home and to know they are surrounded by people who genuinely care.

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