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Patron Capital Sells Care Home Business for £153 million

- forms partnership with Health Care REIT for further £200m sector investment

Patron Capital Partners, the pan-European institutional investor focused on property-backed investments, announces that it has sold its Gracewell Health Care business for a consideration of £153 million. The company's portfolio of 11 premium-quality seniors housing communities has been acquired by Health Care REIT, Inc. (NYSE: HCN), and the management company has been acquired by Sunrise Senior Living.

Patron's investment in the business and the purpose-built, luxury private-pay portfolio began in 2010; the Gracewell portfolio comprised 767 units, concentrated in Southern England, and focused on the high quality, private fee paying market. Throughout its operation, Gracewell has received multiple awards and recognition for both care and asset quality including the prestigious 2014 Residential Care Provider of the Year award from HealthInvestor Magazine.

Patron will continue as a partner with Health Care REIT, Sunrise Senior Living and Gracewell's founders – Tim Street and Daniel Kay. It is expected that the new partnership will pursue at least five properties per annum focusing on premium seniors housing communities. The partnership is founded on the redevelopment of one community in the Portfolio and a near-term existing development pipeline of 11 additional homes with 812 units located primarily in Greater London and Southern England.

Commenting on Patron's successful investment in healthcare-backed real estate, Keith Breslauer, Patron Capital's Managing Director, said:

"This transaction demonstrates both our development and operating expertise in creating a leading healthcare company. It is an industry we believe in and are committed to; Patron's strategy is to invest a further £200 million in this asset class, in the care homes business, the healthcare industry in general, as well as our specialty care business, Badby Park.

"For all our stakeholders, this transaction represents an excellent outcome - for our clients, we have partnered with a leading luxury care home provider, with a focus on quality of care; Patron now has the opportunity to continue to develop its interests in this sector more rapidly by working with a first-class partner so that we can grow together; and, for investors in our earlier funds, we have yet again demonstrated our ability to deliver excellent returns."

Tom DeRosa, Health Care REIT's CEO, added:

"This new partnership brings together the development expertise of the Gracewell team, the operating excellence of Sunrise, and the strategic capital of HCN. We are pleased to expand our relationship with our largest operating partner by building on our leading position in the highly attractive Greater London and Southern England markets."

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Notes to Editors**About Patron Capital Partners**

Patron represents approximately Euro 2.5 billion of capital across several funds (including its most recent Fund IV) and related co-investments, investing in property, corporate operating entities whose value is primarily supported by property assets and distressed debt and credit related businesses.

Since it was established in 1999, Patron has invested in over 100 transactions across 61 investments involving approximately 40 million square feet (about 3.7 million sq m) in 13 countries, with many of these investments realised.

Investors represent a variety of prominent universities, major institutions, private foundations, and high net worth individuals located throughout North America, Europe, Asia and the Middle East. The main investment adviser to the Funds is Patron Capital Advisers LLP, which is based in London, and Patron has other offices in Barcelona, Milan, Luxembourg and Dreieich (Germany); the group is comprised of 70 people, including a 31-person investment team and nine senior advisers / embedded local partners.

Further information about Patron Capital is available at www.patroncapital.com

About Health Care REIT, Inc. ('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 June 30, 2014, the company's broadly diversified portfolio consisted of 1,224 properties in 46 states, the United Kingdom and Canada. More information is available on the company's website at www.hcreit.com.

About Sunrise Senior Living

Sunrise Senior Living, a McLean, Va.-based company, employs approximately 29,000 people. As of July 1, 2014, Sunrise operated 289 communities in the United States, Canada and the United Kingdom, with a unit capacity of approximately 26,200 units. Sunrise offers a full range of personalized senior living services, including independent living, assisted living, care for individuals with Alzheimer's disease and other forms of memory loss, as well as nursing and rehabilitative services. Sunrise's senior living services are delivered by staff trained to encourage the independence, preserve the dignity, enable freedom of choice and protect the privacy of residents. To learn more about Sunrise, please visit SunriseSeniorLiving.com.