

FOR IMMEDIATE RELEASE

JOINT VENTURE OF REVERA INC. AND AXIUM INFRASTRUCTURE EXPANDS WITH ACQUISITION OF ARBOUR HEIGHTS LONG TERM CARE HOME IN KINGSTON, ONTARIO

Toronto (July 3, 2019) – Revera Inc. (“Revera”) and Axium Infrastructure (“Axium”) are pleased to announce the close of the partners’ joint venture acquisition of Arbour Heights, a 174-bed, A-class Long Term Care Home in Kingston, Ontario. This is the first external acquisition for the joint venture, which already co-owns 35 of Revera’s long term care homes in Ontario, British Columbia, Alberta and Manitoba.

“We are delighted to be expanding our successful joint venture partnership with Axium, which is a key capital partner for Revera’s long term care division,” said Thomas G. Wellner, President and CEO of Revera. “The addition of Arbour Heights contributes to our strategy to grow, innovate and lead, giving us an exceptional, modern home to add to our portfolio.”

“We are very pleased to welcome Arbour Heights into our joint venture with Revera, a leading player in the Canadian long term care sector” said Stéphane Mailhot, President and Chief Operating Officer of Axium. “This transaction is consistent with Axium’s ongoing strategy to invest alongside high-quality partners in core infrastructure assets providing essential services to the community” added Mr. Mailhot.

About Axium Infrastructure Inc.:

Axium Infrastructure (comprised of Axium Infrastructure Inc. and its affiliated entities) is an independent portfolio management firm dedicated to generating long-term investment returns through investing in core infrastructure assets. Axium Infrastructure had approximately C\$3.7 billion in assets under management as of March 31, 2019, as well as approximately C\$1.5 billion in co-investments. The firm benefits from the capabilities of a group of specialists with decades of experience acquiring, developing, financing, operating and managing infrastructure assets. Focus is placed on assets that are supported by robust market demand and under long-term contract with creditworthy counterparties. Since 2010, the firm has invested in a diversified portfolio of over 130 North American infrastructure assets. For further information, including information about other infrastructure assets the firm has invested in, please visit www.axiuminfra.com. This release is for informational purposes only and does not constitute an offer or solicitation to buy securities of any entity.

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 55,000 seniors. The company offers seniors’ apartments, independent living, assisted living, memory care, and long term care. With approximately 50,000 employees dedicated to providing exceptional 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](https://Twitter.com/Revera_Inc).

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