



HEALTHCARE REIT™

AHEAD OF THE CURVE

INVESTOR DAY
THURSDAY, MAY 19, 2011

Welcome

It is my sincere pleasure to welcome you to Toledo and Health Care REIT's headquarters.

During the past 40 years, Health Care REIT has created a foundation of relationship and trust with senior housing and post-acute operators and health systems. Our relationship investment strategy has generated a 16% average annual total return for stockholders. Last year we developed several key partnerships that have created a foundation for strong future earnings growth.

Today, I hope you gain a better understanding of our business strategy and vision for that growth. Thank you for taking this opportunity to meet with our management team and some of the leaders of our key portfolio partners.



George L. Chapman
Chairman, Chief Executive Officer and President



Key Messages

In this business, it's not enough to simply react to the latest trends. You have to set them. These are the five qualities that put Health Care REIT "Ahead of the Curve."

- 1. A business model rooted in relationships, reputation and capabilities** has positioned Health Care REIT as premier in the industry. We have invested in industry relationships for over 40 years. And, we offer a business platform with full-service, value-add capabilities. Combined, these factors have earned us a reputation as the long-term partner of choice.
- 2. A dynamic and experienced team leads our company.** We have deep knowledge and experience in senior housing and health care. We continue to strengthen our organization by adding new talent from diverse backgrounds. And, we are highly visible in industry leadership positions, including the Boards of Directors of NIC, ALFA and ASHA.
- 3. A progressive portfolio evolving to capture emerging industry trends.** We evaluate asset quality in the context of a changing industry. We deploy capital, dispose of assets and make development decisions based on comprehensive asset quality standards, including physical plant, strength of operations, clinical quality and geographic considerations. This approach to capital deployment results in long-term and consistent returns for stockholders.
- 4. Active portfolio management maximizes risk-adjusted returns.** We have successfully managed and grown our triple-net lease portfolio. We manage and operate nine million square feet of medical office buildings, and now will apply our operations management experience to our new RIDEA investments.
- 5. An accelerating growth profile and premium valuation** are the culmination of Health Care REIT's strategy. Internal NOI growth will be generated through core portfolio rent increases, as well as RIDEA partnership revenue growth. External growth will be gained through embedded, off-market investments driven by an existing partner base. This growth has translated into dividend growth and stock appreciation for stockholders – building on a successful track record of 16% total returns since inception.



Agenda

8:00 a.m. Breakfast Buffet and Registration

8:30 a.m. **Welcome**
George Chapman, *Chairman, Chief Executive Officer and President, Health Care REIT*

8:45 a.m. **Introductory Video**

8:55 a.m. **Business Model**
Jeff Miller, *Executive Vice President – Operations and General Counsel, Health Care REIT*
Mercedes Kerr, *Senior Vice President – Marketing, Health Care REIT*

9:10 a.m. **Seniors Housing Portfolio Update**
Chuck Herman, *Executive Vice President and Chief Investment Officer, Health Care REIT*

9:40 a.m. **Operator Panel: “Why did you choose Health Care REIT as a partner and how will this relationship fuel growth in operations?”**
Brenda Bacon, *President and Chief Executive Officer, Brandywine Senior Living*
Loren Shook, *Co-Founder, President, Chief Executive Officer and Chairman, Silverado Senior Living*
William and Robert Thomas, *Co-Founders and Managing Principals, Senior Star*

10:30 a.m. Break

10:45 a.m. **Medical Facilities Portfolio Update**
John Thomas, *Executive Vice President – Medical Facilities, Health Care REIT*
Mike Noto, *Senior Vice President – Management Services Group, Health Care REIT*

11:00 a.m. **Energy Management and Sustainability**
Rick Avery, *Vice President – Energy Management and Building Technologies, Health Care REIT*

11:10 a.m. **Operator Panel: “Exploration of potential best practice sharing, synergies and coordination across the acuity spectrum”**
Tom Grape, *Chairman and Chief Executive Officer, Benchmark Senior Living*
George V. Hager, Jr., *Chief Executive Officer, Genesis HealthCare*
Steven L. Mohr, *Chief Financial Officer, Loma Linda University Health System*
Loren Shook, *Co-Founder, President, Chief Executive Officer and Chairman, Silverado Senior Living*

12:00 p.m. Lunch with Operators Tours available on Health Care REIT’s commitment to energy management/LEED®

Rick Avery, *Vice President – Energy Management and Building Technologies, Health Care REIT*
Justin Dickinson, *Assistant Project Director, Health Care REIT*

Vantage System Kiosk Demonstrations

12:45 p.m. **Resourced for Growth**
Stephanie Anderson, *Chief Acquisitions Officer – Senior Housing, Health Care REIT*
Christy Stone, *Vice President – Corporate Development, Health Care REIT*

1:00 p.m. **Underwriting Capabilities**
Scott Brinker, *Senior Vice President – Underwriting and Research, Health Care REIT*

1:15 p.m. **Vantage System Demonstration Video**

1:20 p.m. **Asset Management Process Panel**
RIDEA:
Stephanie Anderson, *Chief Acquisitions Officer – Senior Housing, Health Care REIT*
Property Management:
Mike Noto, *Senior Vice President – Management Services Group, Health Care REIT*
Triple-Net:
Chris Simon, *Vice President – Relationship Manager, Health Care REIT*

1:45 p.m. **Tying the Platform Together: Earnings Growth and Multiple Expansion**
Scott Estes, *Executive Vice President and Chief Financial Officer, Health Care REIT*
Mike Crabtree, *Senior Vice President and Treasurer, Health Care REIT*
Jay Morgan, *Senior Vice President – Finance, Health Care REIT*

2:05 p.m. **Closing Remarks**
George Chapman, *Chairman, Chief Executive Officer and President, Health Care REIT*

2:10 p.m. One-on-Ones with Health Care REIT Management





Health Care REIT Biographies



George Chapman

Chairman, Chief Executive Officer and President

Mr. Chapman is Chairman, Chief Executive Officer and President of Health Care REIT. He was recruited in 1992 to succeed the founders, lead a management transition and execute a strategic repositioning for the company.

Mr. Chapman has served as Chairman and Chief Executive Officer of Health Care REIT since 1996. He assumed the additional title of President in 2009. Mr. Chapman previously served as President of the company from 1995 to 2002. From 1992 to 1995, he served as Executive Vice President and General Counsel.

Prior to joining Health Care REIT, Mr. Chapman was a Senior Partner in charge of the Finance group at the 215-attorney law firm Shumaker, Loop & Kendrick. He began his legal career in 1976 with the 650-person law firm of Dorsey & Whitney. He earned his JD from the University of Chicago and AB from Cornell University.

Jeff Miller

Executive Vice President – Operations and General Counsel

Mr. Miller has served as Executive Vice President and General Counsel of Health Care REIT since 2006, and assumed the additional title of Executive Vice President of Operations in 2009. He served as Vice President and General Counsel of the company from 2004 to 2006.

Before joining the company in 2004, Mr. Miller was a Partner in the Real Estate Practice group at the 215-attorney law firm Shumaker, Loop & Kendrick. His practice focused primarily on real estate acquisitions and development.

Mr. Miller received both his undergraduate and law degrees from the University of Michigan.



Mercedes Kerr

Senior Vice President – Marketing

Ms. Kerr serves as Senior Vice President – Marketing for Health Care REIT. She joined the company in 2008 and has nearly 20 years of experience in real estate development and acquisitions.

Prior to joining Health Care REIT, Ms. Kerr served as Vice President – Acquisitions at HCP, Inc., where she worked for nine years. She also spent two years with E&Y Kenneth Leventhal Real Estate Group, where she focused on hospitality consulting.

Ms. Kerr graduated from the Universidad Autonoma de Guadalajara in Mexico and obtained a Master of Real Estate Development degree from the University of Southern California.





Chuck Herman

Executive Vice President and Chief Investment Officer

Mr. Herman provided consulting services to Health Care REIT before he was recruited to become Vice President of Operations in 2000. He served as Vice President and Chief Investment Officer beginning in 2004 before being named to his current position in 2006.

Active in industry leadership positions, Mr. Herman is on the Executive Boards of ALFA, NIC and ASHA. Prior to joining Health Care REIT, he was a founder and executive of two health care consulting companies, HTG Consultants, LLC, and Capital Valuation Group.

Mr. Herman earned his MBA from Rider University and his Finance degree from Rider College.



Mike Stephen

Senior Vice President – Marketing

Mr. Stephen serves as Senior Vice President – Marketing for Health Care REIT. His area of responsibility is origination and client relationships. He joined the company in 1996 as Vice President – Marketing.

Prior to joining Health Care REIT, Mr. Stephen was with Bell Atlantic Capital from 1984 to 1996. His focus was on health care lending and his final position at the firm was Vice President of Health Care Real Estate.

Active in industry associations, Mr. Stephen is on the President's Council of ALFA, as well as the NIC National Skilled Nursing Investment Forum Planning Committee. He received his BBA in Marketing from Texas Tech University.

John Thomas

Executive Vice President – Medical Facilities

Mr. Thomas oversees investment in state-of-the-art hospitals, outpatient facilities and medical office buildings, and provides executive leadership of Health Care REIT's Development Services Group and Management Services Group.

Prior to joining the company, Mr. Thomas held senior management positions at Baylor Health Care System and the St. Louis division of the Sisters of Mercy Health System. He also co-founded the Coalition for Affordable and Reliable Health Care and has testified before committees of both houses of Congress.

Mr. Thomas received his BS from Jacksonville State University and his law degree from Vanderbilt University Law School.



Mike Noto

Senior Vice President – Management Services Group

Mr. Noto is responsible for ensuring Management Services Group's operations, finance and leasing departments provide clients with quality property management services, timely management information and a wide array of leasing services.

Prior to joining Health Care REIT, Mr. Noto was a banking executive, responsible for real estate lending and credit administration, and a practicing attorney, directly involved in financing, management, acquisition and disposition of millions of dollars of real estate.

Mr. Noto holds a BA and an MBA from Rutgers University and a law degree from Pace University School of Law.





Rick Avery

Vice President – Energy Management and Building Technologies

Mr. Avery's responsibilities include implementing an Energy Master Plan throughout the medical office building portfolio, and addressing energy procurement, energy efficiency, LEED® projects, funding initiatives and programs for sustainability communications.

Mr. Avery has been involved with the EPA's Energy Star® program since 2005, participates in the Department of Energy's Hospital Energy Alliance and has developed energy efficiency and renewable energy projects for clients throughout North America.

Mr. Avery received his undergraduate degree from the University of Rochester and an MBA from Case Western Reserve University.



Stephanie Anderson

Chief Acquisitions Officer – Senior Housing

Ms. Anderson joined Health Care REIT in 2010, and implements and contributes to the achievement of the company's senior housing investment and growth objectives.

Ms. Anderson has nearly 20 years of experience in the health care real estate industry. Prior to joining the company, she was Managing Director, Real Estate for GE Capital – Health Care Financial Services, where she led acquisitions of health care properties. Ms. Anderson has served on the NIC Board of Directors and the ASHA Executive Board.

Ms. Anderson holds a BS from Auburn University and an MBA from Georgia State University.

Christy Stone

Vice President – Corporate Development

Ms. Stone joined Health Care REIT in 2010, and oversees talent management, strategic planning, process improvement, leadership development and community affairs.

Prior to joining the company, Ms. Stone was Managing Director, Strategic Partnerships, at Root Learning, Inc., a privately-owned consulting firm focused on deploying strategy in large organizations. She also worked at Baxter Healthcare Corporation in Chicago.

Ms. Stone serves on the Board of the Northwest Ohio Affiliate of Susan G. Komen for the Cure. She earned her undergraduate degree in Marketing from Miami University in Oxford, Ohio.



Scott Brinker

Senior Vice President – Underwriting and Research

Mr. Brinker has played an integral role in evaluating, structuring, closing and monitoring the company's portfolio since 2001, as it grew from approximately \$1 billion to more than \$13 billion of real estate investments.

Mr. Brinker's transaction experience includes acquisitions, operating leases, loans, equity investments, dispositions, restructurings and more. His industry experience spans the continuum of health care real estate, from medical office buildings and senior housing to outpatient and acute-care facilities.

Mr. Brinker received his undergraduate degree from Yale University and an MBA from the University of Michigan Ross School of Business.





Chris Simon

Vice President – Relationship Manager

Mr. Simon is responsible for all aspects of monitoring, reporting and management of Health Care REIT's senior housing portfolio. He also directed development of the company's proprietary asset management software, Vantage, which provides instant access to performance trends, credit information, legal documents and more.

Actively involved in the senior housing industry, Mr. Simon has taught at the Erickson School of Aging Studies and served on the NIC/ASHA financial task force and the MAP technical subcommittee.

Mr. Simon has a BS from Miami University and an MBA from the University of Michigan.



Scott Estes

Executive Vice President and Chief Financial Officer

Mr. Estes oversees the Finance and Accounting aspects of Health Care REIT. Since joining the company in 2003, he has served as Senior Vice President and Chief Financial Officer and Vice President of Finance. He assumed his current title in 2009.

Prior to joining Health Care REIT, Mr. Estes held positions as Senior Equity Analyst and Vice President at three major financial firms: Morgan Stanley Dean Witter, Bank of America Securities and Deutsche Bank Securities. He began his career as an Equity Research Analyst in 1994.

Mr. Estes earned his BA in Economics from the College of William and Mary. Raised in New Jersey, and previously based in New York and San Francisco, he has lived in Toledo since 2003.

Mike Crabtree

Senior Vice President and Treasurer

Mr. Crabtree has served as Vice President and Treasurer of Health Care REIT since 2006, and has been Senior Vice President and Treasurer since 2009. He served as Treasurer from 2002 to 2006, and was Controller of the company from 1996 to 2002.

Before joining the company in 1996, Mr. Crabtree was Chief Financial Officer of Westhaven Services Co., a provider of pharmaceutical services to nursing homes.

Mr. Crabtree earned his BSBA in Accounting from Bowling Green State University.



Jay Morgan

Senior Vice President – Finance

Mr. Morgan has worked on both the Investment and Finance sides of the business in his eight years with Health Care REIT. Prior to his current role as Senior Vice President – Finance, he served as Senior Vice President – Medical Facilities Group. Mr. Morgan re-joined Health Care REIT as Vice President of Acute Care Investments in 2006, after serving as an investment analyst for the company from 1996 to 2000.

Prior to re-joining Health Care REIT, Mr. Morgan served as an Associate and Vice President in the real estate investment banking group at Lehman Brothers.

Mr. Morgan received his undergraduate degree in Finance from the University of Colorado and an MBA from the University of North Carolina's Kenan-Flagler Business School.





Partner Biography and Company Overview

Brandywine Senior Living

Brenda Bacon

President and Chief Executive Officer

Prior to her current position, Ms. Bacon was President and Chief Executive Officer of Brandywine Senior Care, Inc., the predecessor company she co-founded in 1996. Ms. Bacon has led Brandywine through a period of intense growth, expanding its operations from three to five states, and its properties from nine to 19 through both acquisition and development.

From 1989 to 1993, Ms. Bacon served as Chief of Management and Planning, a cabinet-level position under New Jersey Governor James J. Florio, where she oversaw all health care and human services reform efforts and departments, and served as a senior advisor to the Governor. In addition, in 1993, Ms. Bacon spent several weeks in Washington on loan to the Presidential Transition Team for the transition of the Department of Health and Human Services.

Ms. Bacon received her Master of Business Administration degree from The Wharton School of the University of Pennsylvania, majoring in Health Care Management, and received her undergraduate degree from Hampton University in Hampton, Virginia.

Ms. Bacon is the Vice Chair of the Board of Directors of the Assisted Living Federation of America, a member of the Board of the American Seniors Housing Association, and a member of the Boys and Girls Club of Camden County. Ms. Bacon is also a member of the Board of Directors of FTI Consulting, Inc. (NYSE:FCN).

Brandywine Senior Living Overview

Brandywine Senior Living is a leader in luxury senior residences. Its portfolio includes 19 senior housing communities with 1,845 units. The communities are located in desirable markets in Connecticut, Delaware, New Jersey, New York and Pennsylvania.

Brandywine is a market leader in high-end senior living, including assisted living, memory care, independent living and skilled nursing care. The majority of the communities offer a continuum of care. Brandywine tailors its communities to meet market needs, and offers services such as specialized dementia care and concierge care.

Brandywine is led by an experienced management team of industry leaders who are connected and respected in the industry. In fact, the majority of the management team has been with Brandywine for more than 10 years.

Over the past three years, Brenda Bacon's operating strategy has translated into strong occupancy growth. Brandywine's occupancy currently exceeds industry averages. During the last four years, the company has acquired and successfully repositioned eight communities and opened two new communities. Brandywine plans to accelerate the pace of acquisitions in the future to take advantage of its market position and operating platform.

Brandywine was recently recognized as "Best of the Best" for 2011 by the Assisted Living Federation of America.



Silverado Senior Living



Loren Shook

Co-Founder, President, Chief Executive Officer and Chairman

Co-Founder of Silverado Senior Living, Loren Shook recruited and leads Silverado's management team and currently serves on various local, state and national boards, including University of Southern California's Leonard Davis School of Gerontology Board of Councilors; University of California Irvine's Institute for Memory Impairment & Neurological Disorders (MIND) Advisory Board; University of Maryland Baltimore Campus' Erickson School of Aging Studies Board of Councilors; American Seniors Housing Association (ASHA) Board of Directors; Vice Chair of the Assisted Living Federation of America (ALFA); Chair of the National Investment Center for the Seniors Housing & Care Industry (NIC) Operations Advisory Board, as well as a member of the NIC Board of Directors. Mr. Shook is also a former Chairman of the Board for the Mission Hospital Foundation and currently serves on the executive committee and Board of Directors. He is also a former Chairman and Board member of the California Assisted Living Association (CALA) and the Alzheimer's Association, Orange County chapter.

In 2010, Mr. Shook co-authored a book, *The Silverado Story: A Memory-Care Culture Where Love is Greater than Fear* (AJC Press), which recently captured a Silver Medal in the national Independent Publisher Book Awards in the category of Aging. His expertise and unique vision on memory care have also made him an authority on the future of senior care. In December 2010, Mr. Shook was invited to speak to the Senate Special Committee on Aging. He testified alongside leading figures in the field of Alzheimer's care at the forum, "Until There's a Cure: How to Help Alzheimer's Patients and Families Now."

Mr. Shook is a frequent speaker at the state and national level and has received a number of awards. He was the 2005 recipient of the Ernst & Young Entrepreneur of the Year Award for health care in Orange County, California, and Arizona. He also received the George G. Glenner Family Centers' Sterling Legend Award and was Honoree at the Age Well Senior Services 2008 Captain's Ball.

Prior to co-founding Silverado, Mr. Shook served as President, Chief Operating Officer and a Board member of the international company, Community Psychiatric Centers (NYSE:CPC).

Silverado Senior Living Overview

Silverado Senior Living is nationally recognized as the leader in caring for the memory impaired. The company comprises 21 facilities serving 1,664 people in five states: Arizona, California, Illinois, Texas and Utah. The company provides a continuum of care, from home care to hospice.

Silverado's philosophy is based on a social-model setting with innovative resident programming, including cooking, gardening and woodworking clubs, pet therapy, intergenerational programs and a broad range of other activities that promote cognitive stimulation and the reduction or elimination of medications and restraints. This approach has influenced senior housing providers nationwide and earned numerous awards for Silverado's facilities.

Silverado was recently recognized as "Best of the Best" for 2011 by the Assisted Living Federation of America.



Senior Star

William and Robert Thomas

Co-Founders and Managing Principals

Senior Star Co-Founders and Managing Principals William and Robert Thomas are twin brothers and long-time senior living entrepreneurs.

William Thomas is the chairman of the Tulsa Community Foundation and serves in a number of other executive leadership positions for Oklahoma-area organizations, including Life Senior Services, Sooner Chapter of the Cystic Fibrosis Foundation, University of Tulsa, Philbrook Museum of Art, and the Domestic Violence Intervention Service Gala. He has served as past chair for the national American Seniors Housing Association, Tulsa Senior Services Capital/Endowment Campaign, Tulsa Area United Way Community Campaign and the Tulsa Area United Way. He is the recipient of the Outstanding Fundraising Volunteer Award and Outstanding Philanthropist Award from the Eastern Oklahoma Chapter of the National Society of Fund Raising Executives, and the Leadership Award from the Retired Senior Volunteer Program of Tulsa. A graduate of the University of Tulsa, William Thomas has a Bachelor of Science degree in Political Science.

Robert Thomas currently holds national executive leadership positions with the Alzheimer's Impact Movement and the American Seniors Housing Association. In Oklahoma, Robert serves in executive leadership positions for the Tulsa Community Foundation, Life Senior Services and the Sooner Chapter of the Cystic Fibrosis Foundation. His previous leadership positions include completing an eight-year term on the National Alzheimer's Association Board and serving as past Chair for the Alzheimer's Association Oklahoma Chapter Memory Gala, Tulsa Senior Services Capital/Endowment Campaign, and the Tulsa Area United Way. He is the recipient of the Maureen Reagan Outstanding Advocate Award (a national award given by the Alzheimer's Association to one recipient annually for Alzheimer's advocacy), the Outstanding Fundraising Volunteer Award and Outstanding Philanthropist Award from the Eastern Oklahoma Chapter of the National Society of Fund Raising Executives, and the Leadership Award from the Retired Senior Volunteer Program of Tulsa. Robert Thomas holds a Bachelor of Science in Political Science from the University of Tulsa.

Senior Star Overview

Senior Star is a family-owned and -operated company and one of the premier senior housing operators in the Midwest. Focused on senior living for more than 20 years, the company has developed properties in some of the most desirable metropolitan markets. The communities are located in Illinois, Iowa, Missouri, New Mexico, Ohio and Oklahoma. Senior Star also has a proven record of transforming underperforming buildings into profitable operations. The portfolio includes over 1,900 units with unique living and care options. Three-quarters of the units are independent living, while the remainder are assisted living and memory care.

William and Robert Thomas work to foster a family-like environment in all Senior Star communities. Senior Star focuses on providing senior living at its best and ensuring quality, comfortable and reassuring services. This life-enriching model of care and commitment to customer service explains the company's overall collected occupancy for 2010: 300+ basis points above the industry unit count average*.

* Source: National Investment Center for the Senior Housing & Care Industry and American Seniors Housing Association reports.



Benchmark Senior Living

Tom Grape

Founder, Chairman and Chief Executive Officer

Led by Tom Grape, Founder, Chairman and Chief Executive Officer, Benchmark Senior Living has grown by adhering to its disciplined growth strategy and its vision to be a great company delivering world-class senior living experiences.

Mr. Grape is active in many professional organizations and is one of the founders and past Chairman of the national trade association Assisted Living Federation of America (ALFA); he also was the founding Chairman of Mass-ALFA. He serves on the Boards of Newton-Wellesley Hospital and Ithaca College and is the Board Chair of The Meadowbrook School of Weston. Mr. Grape is an active member and former Board member of the Young Presidents' Organization (YPO), and served for many years on the vestry and as Chair of the Building Committee at the renowned Trinity Church in Boston.

Mr. Grape was recognized as Ernst & Young Entrepreneur of the Year in 2003 for Real Estate/Hospitality in New England, and has been honored with the First Annual International Corporate Social Responsibility Award from YPO.

Benchmark Senior Living Overview

The Benchmark portfolio contains 34 premier senior living communities in six Northeast states: Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island and Vermont. The portfolio includes 3,009 units for assisted living, memory care and independent living. Most of Benchmark's communities provide the continuum of care that affords consumers the option to "age in place."

For the last three years, Benchmark has been recognized as one of the Top 100 Places to Work by *The Boston Globe*.



Genesis HealthCare

George V. Hager, Jr.

Chief Executive Officer

Prior to becoming Chief Executive Officer, Mr. Hager was Executive Vice President and Chief Financial Officer and was responsible for corporate finance, information services, reimbursement and risk management.

He joined Genesis in 1992 as Vice President and Chief Financial Officer and was named Senior Vice President and Chief Financial Officer in 1994.

Mr. Hager has over 25 years of experience in the health care industry. He spent the first 13 years of his professional career at KPMG, LLP. From 1989 to 1992, he was the partner in charge of the health care practice group for the Philadelphia Region.

He holds a Bachelor of Arts in Economics from Dickinson College and a Master of Business Administration degree from Rutgers Graduate School of Management. Mr. Hager is a certified public accountant; Board member and audit committee Chair of Adolor Corporation, a biopharmaceutical company; member of the Board of Trustees and finance committee of the University of the Sciences in Philadelphia; member of the Board and executive committee of the National Investment Center; member of the Board of the Delaware Valley Chapter of the Alzheimer's Association; and is a member of the Board and audit committee Chair of REACH Medical Holdings, Inc., a medical transportation company.

Genesis HealthCare Overview

Founded in 1985, Genesis HealthCare Corporation is one of the nation's largest post-acute and skilled nursing care providers with over 200 locations in 13 Northeast and Mid-Atlantic states, including over 120 clinical specialty units in transitional care, memory care, orthopedics, dialysis and ventilator care. Genesis also supplies contract rehabilitation therapy to over 1,100 health care providers in 28 states and the District of Columbia.

The portfolio's largest markets are in Maryland, Massachusetts, New Jersey, Pennsylvania and West Virginia. Genesis has geographic density in attractive metropolitan markets with high barriers to entry. These portfolio strengths are market differentiators for Genesis in the post-acute and skilled nursing sector. It is the largest provider of post-acute and skilled nursing care in the majority of its markets. Operational efficiencies and local brand presence are additional benefits of geographic density.



Loma Linda University Medical Center – Murrieta

Steven L. Mohr

Chief Financial Officer

Mr. Mohr serves as Chief Financial Officer for Loma Linda University Health System, an integrated health care delivery system with approximately \$1.5 billion in revenue. Loma Linda University Health System brings together 700 faculty practice physicians and six hospital facilities with 1,066 inpatient beds, including Loma Linda University's Medical Center, Children's Hospital, East Campus, Murrieta, Heart and Surgical Hospital, and Behavioral Medicine Center.

Mr. Mohr was instrumental in Loma Linda University Medical Center's 1999 organizational and financial turnaround. He was appointed Vice President of Finance in February 2002 and Senior Vice President of Finance in December of the same year. He joined Loma Linda University Medical Center in 1998 after five years in the Audit and Assurance business unit of Ernst & Young.

Mr. Mohr also serves as Chief Executive Officer of Loma Linda Healthcare Properties and National Medical Technology Testbed, and is Chief Financial Officer of Loma Linda Mercantile, Loma Linda Medical Enterprises and Loma Linda Faculty Pharmacy, Inc. Additionally, he serves on the Board of Trustees for Social Action Community Health System, a network of community-based Federally Qualified Health Center clinics, as well as Highland Springs Ambulatory Surgery Center and Loma Linda University Medical Center – Beaver Urgent Care. Mr. Mohr also served as Treasurer of the California Children's Hospital Association.

Mr. Mohr holds a BBA from La Sierra University and received his MBA from the Marshall School of Business at the University of Southern California.



Loma Linda University Medical Center – Murrieta Overview

Loma Linda University Medical Center is a 104+ year-old academic and health care organization, home to some of the nation's largest clinical programs, providing whole-person care for more than 33,000 inpatients and half a million outpatients annually. Loma Linda University Medical Center – Murrieta is located in Murrieta, California, between Los Angeles and San Diego in Riverside County, and is the newest addition to the Loma Linda system.

The Loma Linda University Medical Center – Murrieta is a stunning “first” in the community. This state-of-the-art medical facility has exceptional design characteristics, construction quality, modern equipment and services. The hospital includes 106 private beds, four operating rooms and one hybrid operating room, labor and delivery suites, cardiac cath labs and cutting-edge imaging and diagnostic capabilities. There also is room to expand 100 beds for this fast-growing Southern California community.



Health Care REIT Overview

Health Care REIT, Inc. (NYSE:HCN) is a real estate investment trust that has been at the forefront of senior living and health care real estate since the company was founded in 1970.

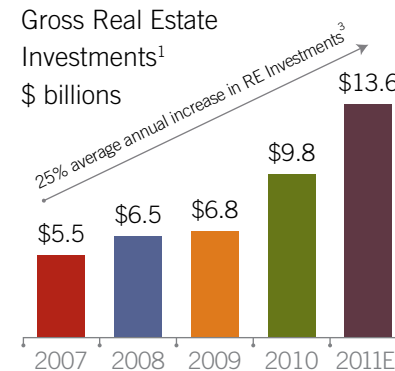
An S&P 500 company, Health Care REIT's \$13.6 billion portfolio spans the full spectrum of health care real estate, including senior living communities, medical office buildings, inpatient and outpatient medical centers and life science facilities. The company currently owns 878 properties within 45 states. Health Care REIT's capital programs, combined with its comprehensive planning, development and property management services, make it a single-source solution for acquiring, planning, developing, managing, repositioning and monetizing real estate assets.

Premier senior housing operators and health care systems choose to develop long-term business partnerships with Health Care REIT because the company is a trusted capital partner with unique and sophisticated structures that meet the operators' capital and operational needs.

Health Care REIT's relationship investment strategy has resulted in valuable long-term partnerships with many outstanding companies, including Benchmark Senior Living, Brandywine Senior Living, Brookdale Senior Living, Capital Senior Living, Forest City-University Park at MIT, Frauenshuh, Loma Linda University Medical Center, Merrill Gardens, NuHealth, Senior Living Communities, Senior Star, Signature Health Care, Silverado Senior Living and Virtua Health System.



Portfolio Growth

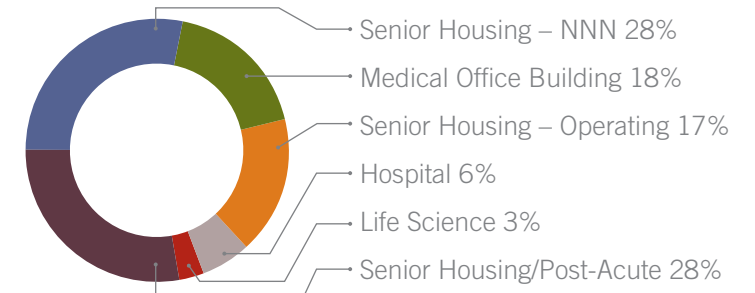


¹ Includes joint venture investments.

² Based on Health Care REIT 2011 net investment guidance of \$3.7 billion.

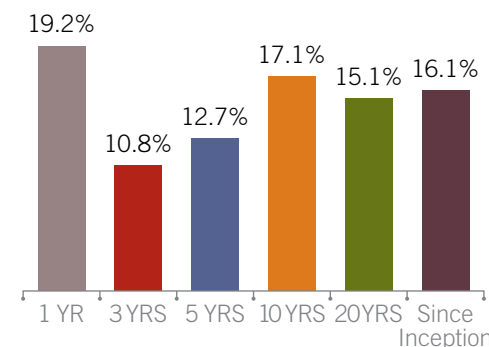
³ Percentage of investment growth from 2007 to 2011E.

Portfolio Composition



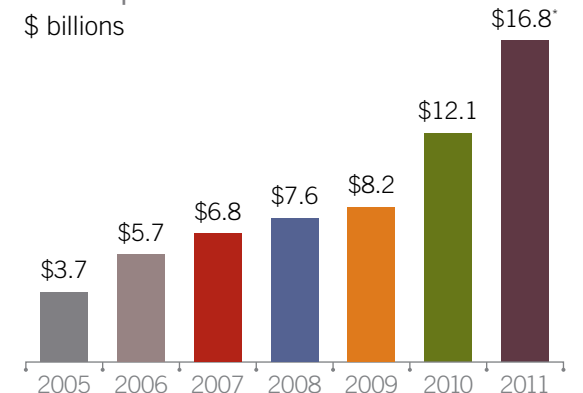
March 31, 2011 data pro forma for the closing of the Genesis and Capital Senior Living transactions.

Returns Since Inception*



* As of March 31, 2011; assumes reinvestment of dividends.

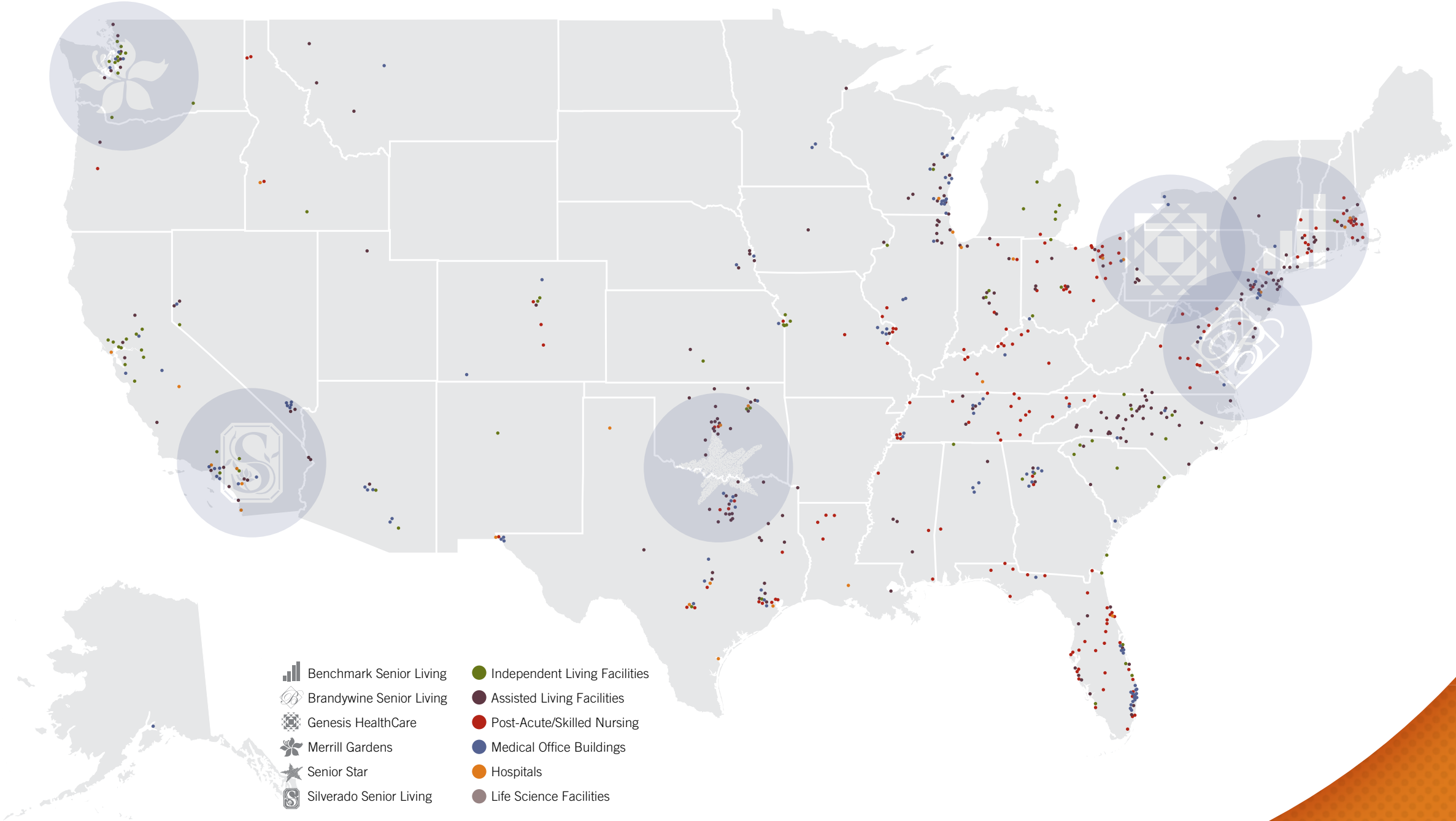
Enterprise Value Growth



* As of March 31, 2011.



Health Care REIT Portfolio



Our State-of-the-Art Real Estate

Health Care REIT's new corporate headquarters is part of a state-of-the-art campus that showcases the company's leadership and capabilities in building design and energy management. Investing in the renovation of an iconic Toledo landmark demonstrates commitment to the growth of the business and the community.

The headquarters building is where innovation and technology create an ideal collaborative work environment for staff – locally and remotely – and aid in recruiting the best and brightest in the industry. Teleconferencing capabilities allow “face-to-face” partner interaction, supporting Health Care REIT's relationship-focused business model.

Energy effectiveness and sustainability were major considerations in all design decisions. From maximizing natural daylight and generating solar energy to conserving water and serving organic, locally-grown produce, the features of this high-performance corporate headquarters are expected to help it earn one of the highest LEED® certifications.



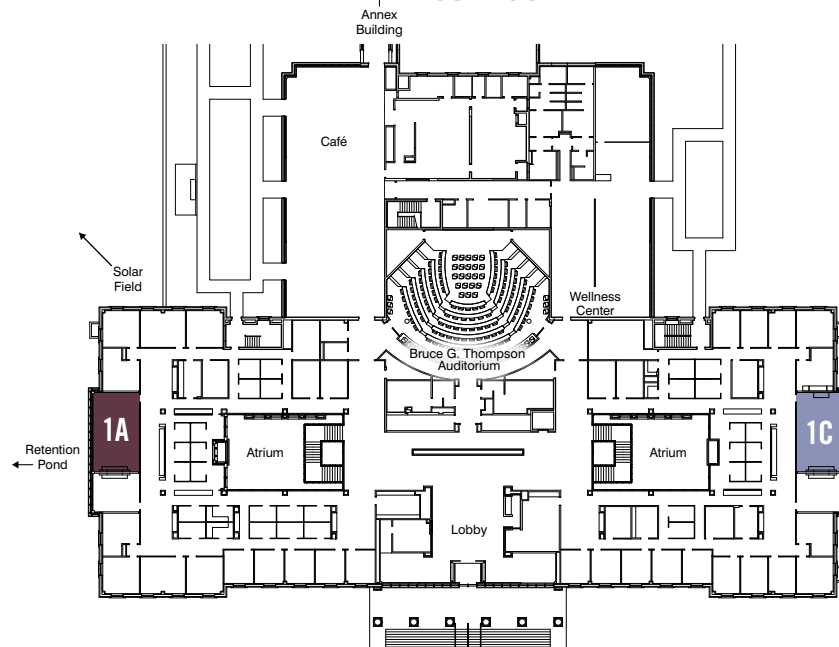


One-on-Ones with Health Care REIT Management

Second Floor



First Floor



GLC **George Chapman**
*Chairman, Chief Executive Officer
 and President*

EXEC **Scott Estes**
*Executive Vice President and
 Chief Financial Officer*

Mike Crabtree
Senior Vice President and Treasurer

Jay Morgan
Senior Vice President – Finance

2B **Chuck Herman**
*Executive Vice President and
 Chief Investment Officer*

Stephanie Anderson
Chief Acquisitions Officer – Senior Housing

Mike Stephen
Senior Vice President – Marketing

2C **John Thomas**
Executive Vice President – Medical Facilities

Mike Noto
*Senior Vice President –
 Management Services Group*

Rick Avery
*Vice President – Energy Management
 and Building Technologies*

1C **Jeff Miller**
*Executive Vice President –
 Operations and General Counsel*

Mercedes Kerr
Senior Vice President – Marketing

Christy Stone
Vice President – Corporate Development

2D **Scott Brinker**
*Senior Vice President –
 Underwriting and Research*

1A **Chris Simon**
Vice President – Relationship Manager

Rich Hansen
Vice President – Reporting

Dan Petrie
Senior Software Developer



Summary

As the demands for meeting the needs of the aging population and the delivery of health care continue to grow and change, Health Care REIT will continue to stay “Ahead of the Curve.” We are building and transforming our portfolio with the best senior housing operators, post-acute providers and health systems in the industry. And, through our business model rooted in a solid industry reputation, proven capabilities and a dynamic and experienced team, we are providing consistent, embedded, future growth for our stockholders.

These are the five qualities that truly put Health Care REIT “Ahead of the Curve.”

- 1. A business model rooted in relationships, reputation and capabilities.**
- 2. A dynamic and experienced team leads our company.**
- 3. A progressive portfolio evolving to capture emerging industry trends.**
- 4. Active portfolio management maximizes risk-adjusted returns.**
- 5. An accelerating growth profile and premium valuation.**



This document may contain “forward-looking” statements as defined in the Private Securities Litigation Reform Act of 1995. These forward-looking statements concern and are based upon, among other things, the possible expansion of the company’s portfolio; the sale of properties; the performance of its operators/tenants and properties; its ability to enter into agreements with new viable tenants for vacant space or for properties that the company takes back from financially troubled tenants, if any; its occupancy rates; its ability to acquire, develop and/or manage properties; its ability to make distributions to stockholders; its policies and plans regarding investments, financings and other matters; its tax status as a real estate investment trust; its critical accounting policies; its ability to appropriately balance the use of debt and equity; its ability to access capital markets or other sources of funds; its ability to meet its earnings guidance; the company’s ability to finance and complete; and the effect of future acquisitions. When the company uses words such as “may,” “will,” “intend,” “should,” “believe,” “expect,” “anticipate,” “project,” “estimate” or similar expressions, it is making forward-looking statements. Forward-looking statements are not guarantees of future performance and involve risks and uncertainties. The company’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 status of the economy; the status of capital markets, including the availability and cost of capital; issues facing the health care industry, including compliance with, and changes to, regulations and payment policies, responding to government investigations and punitive settlements and operators’/tenants’ difficulty in cost-effectively obtaining and maintaining adequate liability and other insurance; changes in financing terms; competition within the health care, senior housing and life sciences industries; negative developments in the operating results or financial condition of operators/tenants, including, but not limited to, their ability to pay rent and repay loans; the company’s ability to transition or sell facilities with profitable results; acts of God affecting the company’s properties; the company’s ability to re-lease space at similar rates as vacancies occur; the failure of closings, to occur as and when anticipated, including the receipt of third-party approvals without unexpected delays or conditions; the receipt of certain third-party consents, health care licenses and governmental approvals; the company’s ability to timely reinvest sale proceeds at similar rates to assets sold; operator/tenant or joint venture partner bankruptcies or insolvencies; the cooperation of joint venture partners; government regulations affecting Medicare and Medicaid reimbursement rates and operational requirements; regulatory approval and market acceptance of the products and technologies of life science tenants; liability or contract claims by or against operators/tenants; unanticipated difficulties and/or expenditures relating to future acquisitions and the integration of multi-property acquisitions; environmental laws affecting the company’s properties; changes in rules or practices governing the company’s financial reporting; and legal and operational matters, including real estate investment trust qualification and key management personnel recruitment and retention. Finally, the company assumes no obligation to update or revise any forward-looking statements or to update the reasons why actual results could differ from those projected in any forward-looking statements.

HEALTHCARE  REIT™

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Loma Linda University Medical Center – Murrieta

Dick Tibbits

Chief Operating Officer

Mr. Tibbits serves as Chief Operating Officer for Loma Linda University Health System – Murrieta, the newest addition to the Loma Linda organization. An integrated health care delivery system with approximately \$1.5 billion in revenue, Loma Linda University Health System brings together 700 faculty practice physicians and six hospital facilities with 1,066 inpatient beds, including Loma Linda University's Medical Center, Children's Hospital, East Campus, Heart and Surgical Hospital, and Behavioral Medicine Center.

Prior to joining Loma Linda University Medical Center – Murrieta in 2010, Mr. Tibbits served as Chief Learning Officer at Florida Hospital from 2008 to 2010. From 2001 to 2008, he oversaw the hospital's 16,000 employees in his position as Chief People Officer. Mr. Tibbits was a key member of the leadership team working with the Walt Disney Company and Florida Hospital in designing the health intervention programs at the groundbreaking medical facility Celebration Health, where he served as Vice President for Whole Person Health from 1993 until 2001.

Mr. Tibbits has worked in the field of behavioral and spiritual health for over 30 years. He has a doctoral degree in psychology and is a licensed professional mental health counselor. He has trained at the Harvard University Mind-Body-Spirit Institute and worked collaboratively with Stanford University and Florida Hospital on his pioneering forgiveness research. An ordained minister, Mr. Tibbits has served as an adjunct professor at Fuller Theological Seminary, United Theological Seminary and Andrews University Theological Seminary.

