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## **Premier Senior Living Company AegisLiving Acquires Ownership from Former Parent Company**

REDMOND, Wash – June 1, 2007 – AegisLiving, a nationally recognized leader in senior living, today announced that it has acquired the majority ownership interest in AegisLiving from its former parent company. As a result of the buyout, CEO Dwayne Clark is now majority owner of AegisLiving.

The parent company was co-founded 10 years ago by Clark and Bill Gallaher, president and CEO of Oakmont Senior Living LLC, the real estate and construction arm of the parent company. Combined with AegisLiving, the parent company designed, built and managed senior living communities. Clark and AegisLiving brought operational expertise and management experience, while Gallaher brought successful real estate development experience to the venture.

“Our new ownership structure is unique to the senior living industry – more than 20 percent of the company is now owned by the senior leadership team,” said Clark. “This not only strengthens the leadership team’s commitment to driving growth goals, but also offers added incentive to undertake new and exciting projects.” AegisLiving is aggressively pursuing properties to capitalize on the growth in the Continuing Care Retirement Community (CCRC) market under the new Aegis Signature Living brand.

AegisLiving’s new status as an independent company will not affect the company’s existing management contracts with Oakmont Senior Living properties or with properties currently under development, including the exclusive Varenna CCRC property located in Santa Rosa, Calif. There will be no change to the operations of existing AegisLiving communities.

“Oakmont and AegisLiving have long enjoyed a successful business association, and we are very pleased about continuing this relationship,” said Clark.

AegisLiving manages nearly \$200 million in annual revenue, representing more than \$1 billion in real estate assets. Founded on the second floor of a two-story house above an ice cream parlor in Redmond, Wash., the company celebrates its 10<sup>th</sup> anniversary this year.

“AegisLiving has become an industry leader in senior living, with first-class communities and innovative services,” said Clark. “This transaction represents confidence in our

business strategy and lays the foundation for our future growth.” Washington Trust Bank provided the financing for the ownership transaction.

Since its founding in 1997, ÁegisLiving has grown to include 33 communities in three states, with 12 properties in development. ÁegisLiving has created numerous innovative programs and community partnerships, and provided exceptional services to thousands of residents and their families. ÁegisLiving has been recognized for the last five years as a “Best Company to Work For” by *Washington CEO* magazine.

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### **About ÁegisLiving**

ÁegisLiving is a national leader in retirement and assisted living, with a premier Alzheimer’s and memory care program. ÁegisLiving operates 33 communities in Washington, California and Nevada.

ÁegisLiving provides a diverse group of community options to meet all seniors’ needs.

**Áegis Signature Living** communities are exclusive resort-style communities located in uniquely scenic venues and offering unparalleled services and amenities as well as beautiful architectural design.

**Áegis Senior Living** offers independent, active seniors a distinctive, vibrant community that features luxurious amenities and a wide variety of floor plans.

**Áegis Assisted Living** communities are newly constructed and specially designed for seniors who need a little help with assisted-living services or for those who need memory care.

**Áegis Senior Inns** are more casual, remodeled neighborhood communities that offer lower-cost options for seniors who need assisted-living services, or for those who need memory care.

Short-term or vacation stays are also available at all ÁegisLiving communities.

More information about ÁegisLiving is available at [www.AegisLiving.com](http://www.AegisLiving.com).