



Ventas, Inc. 111 S. Wacker Drive, Suite 4800 Chicago, Illinois 60606 (877) 4-VENTAS www.ventasreit.com

Contact: David J. Smith  
(877) 4-VENTAS

**VENTAS ANNOUNCES FINAL TENDER OFFER RESULTS**

**CHICAGO, IL (May 4, 2009)** – Ventas, Inc. (NYSE: VTR) (“Ventas” or the “Company”) announced today the final results of its previously announced cash tender offers for up to \$310.0 million aggregate purchase price of selected senior notes issued by its operating partnership, Ventas Realty, Limited Partnership, and a wholly owned subsidiary, Ventas Capital Corporation (the “Senior Notes”). The tender offers expired at 12:00 midnight, New York City time, on May 1, 2009 (the “Expiration Date”). The tender offers were made on the terms and conditions described in the Offer to Purchase dated April 6, 2009, as supplemented, and related Letter of Transmittal, which were mailed to holders of the Senior Notes.

The table below identifies the principal amount of each series of Senior Notes validly tendered and the principal amount of each series of Senior Notes that the Company has accepted for purchase pursuant to the tender offers, as well as the approximate proration factor for each series. The amounts of each series of Senior Notes to be purchased in the tender offers were determined in accordance with the “Acceptance Priority Level” (in numerical priority order) shown in the table below, subject to the maximum aggregate purchase price of \$310.0 million.

CUSIP Number	Title of Security	Aggregate Principal Amount Outstanding	Acceptance Priority Level	Principal Amount Tendered	Proration Factor	Base Offer Consideration*	Total Offer Consideration*	Aggregate Principal Amount Accepted for Payment
92276MAP0	6¾% Senior Notes due 2010	\$102,076,000	1	\$100,701,000	N/A	\$1,004.25	\$1,034.25	\$100,701,000
92276MAD7	9% Senior Notes due 2012	\$186,821,000	1	\$104,388,000	N/A	N/A	\$1,050.00	\$104,388,000
92276MAH8	6¾% Senior Notes due 2014	\$175,000,000	2	\$98,126,000	N/A	\$922.75	\$952.75	\$98,126,000
92276MAK1	7¼% Senior Notes due 2015	\$170,000,000	3	\$127,679,000	2.28%	\$936.75	\$966.75	\$2,853,000

\*Per \$1,000 Principal Amount of Senior Notes

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Holders of 2010 Notes, 2014 Notes and 2015 Notes who validly tendered and did not validly withdraw their Senior Notes prior to 5:00 p.m., New York City time, on April 20, 2009 (the "Early Tender Date") will receive the applicable Total Offer Consideration with respect to the Senior Notes that were accepted for payment, plus accrued and unpaid interest. Holders who validly tendered their 2010 Notes, 2014 Notes and 2015 Notes after the Early Tender Date but prior to the Expiration Date will receive the applicable Base Offer Consideration with respect to the Senior Notes that were accepted for payment, plus accrued and unpaid interest. Holders of 2012 Notes who validly tendered and did not validly withdraw their Senior Notes prior to the Expiration Date, whether before or after the Early Tender Date, will receive the applicable Total Offer Consideration, plus accrued and unpaid interest.

The Total Offer Consideration or Base Offer Consideration, as applicable, plus accrued and unpaid interest, with respect to Senior Notes accepted for payment is expected to be paid by the Company on or about May 4, 2009, in accordance with the terms of the tender offers. Senior Notes that have been tendered but not accepted for payment will be promptly returned to the tendering holders.

Banc of America Securities LLC, BMO Capital Markets and KeyBanc Capital Markets acted as the Dealer Managers for the tender offers. The Information Agent for the tender offers is Global Bondholder Services Corporation. Holders with questions regarding the tender offers should contact Banc of America Securities LLC, Liability Management Group at (888) 292-0070 (U.S. toll-free) and (646) 855-3401 (collect).

This press release is for informational purposes only and does not constitute an offer to purchase nor the solicitation of an offer to sell the Senior Notes. Each tender offer was made only pursuant to the tender offer documents, including the Offer to Purchase, as supplemented. The tender offers were not made in any jurisdiction in which such offer, solicitation or acceptance thereof would not have been in compliance with the securities, blue sky or other laws of such jurisdiction. In any jurisdiction in which the tender offers were required to be made by a licensed broker or dealer, they shall be deemed to have been made by the Dealer Managers on behalf of the Company.

Ventas, Inc., an S&P 500 company, is a leading healthcare real estate investment trust. Its diverse portfolio of properties located in 43 states and two Canadian provinces includes seniors housing communities, skilled nursing facilities, hospitals, medical office buildings and other properties. More information about Ventas can be found on its website at [www.ventasreit.com](http://www.ventasreit.com).

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*This press release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements regarding the Company's or its tenants', operators', managers' or borrowers' expected future financial position, results of operations, cash flows, funds from operations, dividends and dividend plans, financing plans, business strategy, budgets, projected costs, capital expenditures, competitive positions, acquisitions, investment opportunities, merger integration, growth opportunities, dispositions, expected lease income, continued qualification as a real estate investment trust ("REIT"), plans and objectives of management for future operations and statements that include words such as "anticipate," "if," "believe," "plan," "estimate," "expect," "intend," "may," "could," "should," "will" and other similar expressions are forward-looking statements. Such forward-looking statements are inherently uncertain, and security holders must recognize that actual results may differ from the Company's expectations. The Company does not undertake a duty to update such forward-looking statements, which speak only as of the date on which they are made.*

*The Company's actual future results and trends may differ materially depending on a variety of factors discussed in the Company's filings with the Securities and Exchange Commission. These factors include without limitation: (a) the ability and willingness of the Company's operators, tenants, borrowers, managers and other third parties to meet and/or perform their obligations under their respective contractual arrangements with the Company, including, in some cases, their obligations to indemnify, defend and hold harmless the Company from and against various claims, litigation and liabilities; (b) the ability of the Company's operators, tenants, borrowers and managers to maintain the financial strength and liquidity necessary to satisfy their respective obligations and liabilities to third parties, including without limitation obligations under their existing credit facilities and other indebtedness; (c) the Company's success in implementing its business strategy and the Company's ability to identify, underwrite, finance, consummate and integrate diversifying acquisitions or investments, including those in different asset types and outside the United States; (d) the nature and extent of future competition; (e) the extent of future or pending healthcare reform and regulation, including cost containment measures and changes in reimbursement policies, procedures and rates; (f) increases in the Company's cost of borrowing as a result of changes in interest rates and other factors; (g) the ability of the Company's operators and managers, as applicable, to deliver high quality services, to attract and retain qualified personnel and to attract residents and patients; (h) the results of litigation affecting the Company; (i) changes in general economic conditions and/or economic conditions in the markets in which the Company may, from time to time, compete, and the effect of those changes on the Company's revenues and its ability to access the capital markets or other sources of funds; (j) the Company's ability to pay down, refinance, restructure and/or extend its indebtedness as it becomes due; (k) the Company's ability and willingness to maintain its qualification as a REIT due to economic, market, legal, tax or other considerations; (l) final determination of the Company's taxable net income for the year ended December 31, 2008 and for the year ending December 31, 2009; (m) the ability and willingness of the Company's tenants to renew their leases with the Company upon expiration of the leases and the Company's ability to reposition its properties on the same or better terms in the event such leases expire and are not renewed by the Company's tenants or in the event the Company exercises its right to replace an existing tenant upon default; (n) risks associated with the Company's senior living operating portfolio, such as factors causing volatility in the Company's operating income and earnings generated by its properties, including without limitation national and regional economic conditions, costs of materials, energy, labor and services, employee benefit costs, insurance costs and professional and general liability claims, and the timely delivery of accurate property-level financial results for those properties; (o) the movement of U.S. and Canadian exchange rates; (p) year-over-year changes in the Consumer Price Index and the effect of those changes on the rent escalators, including the rent escalator for Master Lease 2 with Kindred, and the Company's earnings; (q) the Company's ability and the ability of its operators, tenants, borrowers and managers to obtain and maintain adequate liability and other insurance from reputable and financially stable providers; (r) the impact of increased operating costs and uninsured professional liability claims on the liquidity, financial condition and results of operations of the Company's operators, tenants, borrowers and managers and the ability of the Company's operators, tenants, borrowers and managers to accurately estimate the magnitude of those claims; (s) the ability and willingness of the lenders under the Company's unsecured revolving credit facilities to fund, in whole or in part, borrowing requests made by the Company from time to time; (t) the impact of market or issuer events on the liquidity or value of the Company's investments in marketable securities; and (u) the impact of any financial, accounting, legal or regulatory issues that may affect the Company's major tenants, operators or managers. Many of these factors are beyond the control of the Company and its management.*

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