

Argentum and HCP Announce Partnership to Promote Operational Excellence

Joint Press Release

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Three-year Collaboration Focuses on Fostering Excellence Throughout Senior Living

ALEXANDRIA, Va. and IRVINE, Ca. – May 4, 2016 – Argentum and HCP, Inc. (NYSE:HCP) today announced a three-year corporate partnership focused on promoting innovation and technology throughout the senior living industry.

HCP and Argentum will collaborate on developing research related to senior housing, healthcare investment and other aspects of the senior living industry, and will work together to give senior living providers new tools and insights to help them embrace innovation throughout their businesses. The collaboration will also work to develop an Operational Excellence Symposium focused on senior living operations, resident experience, technology and business planning.

“Argentum and HCP share a passion for supporting senior living operators in their efforts to provide excellent care and service to their residents,” said J. Justin Hutchens, HCP’s Executive Vice President and Chief Investment Officer – Senior Housing and Care. “We are excited to partner with Argentum in supporting operators’ continued success through innovative operating approaches and technology.”

For industry executives to balance operating a thriving business and appealing to more demanding consumers, a commitment to innovation will drive best practices in service delivery. Addressing operational excellence is a key imperative for Argentum. There are opportunities to develop benchmarks and share metrics, identify and enhance the use of technology, innovate by cultivating leaders and share best practices to raise the bar of excellence throughout the industry.

“Building an optimal business is what best serves our members’ residents, families and loved ones,” said Argentum President & CEO James Balda. “Argentum is honored to partner with HCP to foster operational excellence throughout the senior living industry.”

Mr. Hutchens will participate in a panel discussion regarding career growth in the senior living industry, along with Chris Guay, President and Chief Executive Officer of Vitality Senior Living, and Shamin Wu, President and Chief Operating Officer of Silverado, at Argentum’s Senior Living Executive Conference, to be held in Denver on May 9 – 12, 2016.

About Argentum

Since 1990, Argentum has advocated for choice, accessibility, independence, dignity, and quality of life for all older adults. Argentum’s programs promote business and operational excellence designed to foster innovation and entrepreneurship in the field of senior living. Visit Argentum’s website at www.argentum.org.

About HCP

HCP, Inc. is a fully integrated real estate investment trust (REIT) that invests primarily in real estate serving the healthcare industry in the United States. A publicly traded company since 1985, HCP: (i) was the first healthcare REIT selected to the S&P 500 index; (ii) has increased its dividend per share for 31 consecutive years; (iii) was the first REIT included in the S&P 500 Dividend Aristocrats index; and (iv) is recognized as a global leader in sustainability as a member of the Dow Jones and FTSE4Good sustainability indices, as well as the recipient in

three of the past four years of both the GRESB Global Healthcare Sector Leader and the NAREIT Healthcare Leader in the Light Award. HCP's portfolio of assets is diversified among five distinct sectors: senior housing, post-acute/skilled nursing, life science, medical office and hospital. For more information regarding HCP, visit www.hcpi.com.

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