

HCP Closes on the Sale of Its Tandem Mezzanine Loan Investment

IRVINE, Calif., March 15, 2018 /PRNewswire/ -- HCP (NYSE: HCP) today announced it has closed on the sale of its Tandem mezzanine loan investment to Fundamental Advisors LP, a leading alternative asset manager, for \$112 million.

"We are pleased to close on the disposition of our last mezzanine loan investment," said Scott Brinker, HCP's Chief Investment Officer. "With this sale, and the recently announced agreement to transition management on 24 HCP-owned senior housing communities from Brookdale to Atria, we're making excellent progress executing on our key 2018 objectives."

HCP intends to use proceeds from the disposition to repay debt and for general corporate purposes.

Forward Looking Statements

Statements in this release statement that are not historical facts are "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. These statements include HCP's expectations regarding execution on key 2018 objectives and the use of proceeds from the sale of its Tandem mezzanine loan investment. These statements are made as of the date hereof, are not guarantees of future events or performance, and are subject to known and unknown risks, uncertainties, assumptions and other factors—many of which are out of HCP's and its management's control and difficult to forecast—that could cause actual results to differ materially from those set forth in or implied by such forward-looking statements. These risks and uncertainties include those disclosed in HCP's Securities and Exchange Act Commission filings. You should not place undue reliance on any forward-looking statements. HCP assumes no, and hereby disclaims any, obligation to update any of the foregoing or any other forward-looking statements as a result of new information or new or future developments, except as otherwise required by law.

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. HCP owns a large-scale portfolio diversified across life science, medical office and senior housing. Recognized as a global leader in sustainability, HCP has been a publicly-traded company since 1985 and was the first healthcare REIT selected to the S&P 500 index. For more information regarding HCP, visit www.hcpi.com.

Contact

Andrew Johns
Vice President – Finance and Investor Relations
(949) 407-0400

SOURCE HCP

<https://ir.healthpeak.com/2018-03-15-HCP-Closes-on-the-Sale-of-Its-Tandem-Mezzanine-Loan-Investment>