



For Immediate Release

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Horizon Bay Retirement Living Appoints New President, Chief Operating Officer and Chief Financial Officer

TAMPA, Fla., - Dec. 20, 2010 – Horizon Bay Retirement Living, a national seniors housing operator, announces three senior leadership promotions within the company. Effective January 1, 2011, Stephen M. Benjamin will become president, Mary Sue Patchett will become chief operating officer, and Christian K.S. Maingot will become chief financial officer of Horizon Bay Retirement Living. Based in Tampa, Fla., Horizon Bay manages 94 retirement living communities in 19 states.

“These dynamic leaders have helped establish Horizon Bay as an innovative, performance-oriented leader that focuses on providing quality care to its residents,” said Thilo D. Best, chairman and chief executive officer of Horizon Bay Retirement Living. “They are great examples of how talent and dedication will continue to be rewarded at our organization.”

Stephen M. Benjamin will become president, transitioning from co-president and chief operating officer. Benjamin will continue to have responsibility for the strategic direction of Horizon Bay’s operations and will expand his oversight to additional supporting functions and the company’s growing home health business. Benjamin has been co-president and COO at Horizon Bay for the past eight years.

Mary Sue Patchett will become chief operating officer. Patchett will be responsible for overseeing the day-to-day operations of the 94 communities. Patchett previously served as senior vice president of Operations with responsibility for the East Division. Prior to joining Horizon Bay, Patchett worked with several large seniors housing organizations.

Christian K.S. Maingot will become chief financial officer, transitioning from his previous role as chief administrative officer. Maingot served as chief administrative

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officer for almost three years. As CFO, Maingot will expand his responsibility over several corporate support functions including accounting and finance. Prior to joining Horizon Bay, Maingot managed the Marsh and McLennan office in Tampa.

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About Horizon Bay Retirement Living

Based in Tampa, Fla., Horizon Bay Retirement Living is a privately owned seniors housing management company focused on managing large portfolios of retirement communities across the United States for institutional real estate investors. With 94 communities in 19 states, the company has grown beyond traditional property management into a fully integrated service platform. The Horizon Bay portfolio includes independent living, assisted living, memory care, skilled nursing care and continuing care retirement communities. For more information on Horizon Bay, visit www.horizonbay.com.