



News Release

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**CNL HEALTHCARE PROPERTIES ANNOUNCES
NET ASSET VALUE PER SHARE OF \$7.37**

(ORLANDO, Fla.) March 22, 2022 — CNL Healthcare Properties, a real estate investment trust focused on seniors housing, announced that its board of directors unanimously approved an estimated net asset value (NAV) per share of \$7.37 as of Dec. 31, 2021. The company’s previous estimated NAV was \$7.38 per share as of Dec. 31, 2020.

The updated NAV per share was driven by third-party appraised values for CNL Healthcare Properties’ 73 portfolio assets (71 seniors housing assets, one parcel of land and one acute care facility) and comparative overall real estate values were slightly higher than those included in the prior NAV per share.

The decrease in the company’s 2021 NAV of \$0.01 per share as compared to the 2020 NAV is due in part to a slight decline in other balance sheet assets, partially offset by lower estimated transaction costs. As CNL Healthcare Properties has consistently done since 2018, the estimated NAV includes an adjustment for a current projection of approximate transaction costs in a hypothetical orderly disposition scenario.

“The economic impact of the COVID-19 pandemic, ongoing personnel and staffing challenges and inflationary cost pressures persisted throughout 2021 and continued to dampen the recovery momentum of the seniors housing segment and our portfolio’s operating performance,” said Stephen H. Mauldin, president and CEO of CNL Healthcare Properties. “Contextually we are encouraged by the quality, resilience and stability of our portfolio, which is reflected by the overall appraised value of our collection of assets. That, coupled with our continued low debt level and solid liquidity position as a company, have allowed us to remain financially strong through what continues to be a dynamic operating and economic environment.”

The valuation was conducted by Robert A. Stanger & Co. Inc (Stanger), an independent third-party valuation firm, in accordance with the company’s valuation policy and the guidelines set forth by the

Institute for Portfolio Alternatives, the leading trade association for non-listed direct investment programs. Stanger provided CNL Healthcare Properties with a NAV range of \$6.99 to \$7.78 per share. The valuation committee, comprised exclusively of independent directors, unanimously recommended \$7.37 as the estimated NAV per share, and the recommendation was unanimously adopted by the board of directors.

For additional information on the estimated NAV, please read the current report on Form 8-K filed March 21, 2022, with the U.S. Securities and Exchange Commission. CNL Healthcare Properties will hold a webinar on March 30, 2022, at 1 p.m. Eastern Time to review the 2021 NAV. Register for the webinar at cnlhealthcareproperties.com/webinar. A replay of the webinar and the accompanying slide presentation will be available within 48 business hours on cnlhealthcareproperties.com.

About CNL Healthcare Properties

CNL Healthcare Properties, Inc., is a real estate investment trust (REIT) that focuses on institutional quality properties in seniors housing, including stabilized, value-add and ground-up development assets. CNL Financial Group, LLC is the sponsor of CNL Healthcare Properties. For more information, visit cnlhealthcareproperties.com.

About CNL Financial Group

CNL Financial Group (CNL) is a private investment management firm providing real estate and alternative investments. Since inception in 1973, CNL and/or its affiliates have formed or acquired companies with more than \$34 billion in assets. CNL is headquartered in Orlando, Florida. For more information, visit cnl.com.

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