



FOR IMMEDIATE RELEASE

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ZIEGLER CLOSES \$39,435,000 FINANCING FOR SIMPSON'S SERIES 2021 BONDS

CHICAGO, IL – NOVEMBER 18, 2021 – Ziegler, a specialty investment bank, is pleased to announce the successful closing of Simpson's Series 2021 Bonds.

Simpson is a Pennsylvania not-for-profit corporation, headquartered in Bala Cynwyd, Pennsylvania. Simpson House, once known as the Methodist Episcopal Home for the Aged, was one of the first health and welfare ministries of the Methodist Church in the Philadelphia area and is the oldest existing retirement community historically related to the United Methodist Church.

Simpson's Obligated Group is comprised of three retirement communities: Simpson House, Simpson Meadows, and Jenner's Pond. Simpson Meadows is a continuing care retirement community located in a suburban setting on an approximately six-acre site in the Borough of Downingtown, East Caln Township, Chester County, Pennsylvania. Jenner's Pond has been in operation since 1997 and is located on an 88-acre campus is located in the Borough of West Grove, in southern Chester County. In aggregate, Simpson's operates 609 total units comprised of 482 independent living units, 56 personal care units, 118 assisted lives units, and 178 skilled nursing units. In addition to these communities, Simpson also operates two affordable housing properties that are not included in the Obligated Group.

Simpson's mission statement is "to create vibrant lifestyles for senior adults to embrace life to the fullest". The organization prides itself on its ability to service seniors from diverse backgrounds and economic circumstances in settings that are both caring and gracious. They offer residents and staff opportunities for personal growth and spiritual enrichment.

Simpson's entire capital structure is comprised entirely of public fixed rate bonds as a result of the financing. Ziegler was honored to use its market expertise to help Simpson access the capital markets once again.

Proceeds of the Series 2021 Bonds will be used to refinance Simpson's outstanding Series 2015B Bonds, finance various capital expenditures, finance a swap termination related to the Series 2015B Bonds, fund a deposit to a master debt service reserve fund and pay for eligible costs of issuance related to the financing.

The Series 2021 Bonds were non-rated, and carry a yield to call of 3.41% and a blended weighted average yield to maturity of 3.61% for 30 years through 2051. The Series 2021 Bonds also have call provisions of seven years @103%, declining to par in year 10.

Carol McKinley, President & Chief Executive Officer of Simpson stated, “The Ziegler team worked relentlessly to support our refinancing endeavors. They did this with efficiency, expediency, great communication, and most importantly, with care of the 156-year legacy of Simpson. Thank you, Ziegler, for all of your efforts. We are very appreciative of your team!”

Ken Franiak, Chief Financial Officer added, “I would like to thank Chad, Pat and the entire team at Ziegler for guiding us through this round of financing. Their experience, expertise and especially their dedication to our needs will ensure that the mission of Simpson Senior Services continues to move forward.”

Chad Himel, Managing Director, Ziegler Senior Living Finance added, “Ziegler was very excited to begin our relationship with Simpson Senior Services, and we are proud to have financed its latest Series 2021 issuance. We look forward to Simpson’s continued commitment to its mission of providing top quality care to the seniors they serve.”

Ziegler is the nation’s leading underwriter of financing for not-for-profit senior living providers. Ziegler offers creative, tailored solutions to its senior living clientele, including investment banking, financial risk management, merger and acquisition services, seed capital, FHA/HUD, capital and strategic planning as well as senior living research, education, and communication.

For more information about Ziegler, please visit us at www.ziegler.com.

About Ziegler:

Ziegler is a privately held, national boutique investment bank, capital markets and proprietary investments firm. It has a unique focus on healthcare, senior living and education sectors, as well as general municipal and structured finance. Headquartered in Chicago with regional and branch offices throughout the U.S., Ziegler provides its clients with capital raising, strategic advisory services, fixed income sales, underwriting and trading as well as Ziegler Credit, Surveillance and Analytics. To learn more, visit www.ziegler.com.

Certain comments in this news release represent forward-looking statements made pursuant to the provisions of the Private Securities Litigation Reform Act of 1995. This client’s experience may not be representative of the experience of other clients, nor is it indicative of future performance or success. The forward-looking statements are subject to a number of risks and uncertainties, in particular, the overall financial health of the securities industry, the strength of the healthcare

sector of the U.S. economy and the municipal securities marketplace, the ability of the Company to underwrite and distribute securities, the market value of mutual fund portfolios and separate account portfolios advised by the Company, the volume of sales by its retail brokers, the outcome of pending litigation, and the ability to attract and retain qualified employees.

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