



## NEWS RELEASE

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### NorthStar Healthcare Announces the Appointment of Ronald J. Jeanneault as Chief Executive Officer and President and Election of James F. Flaherty III as Vice Chairman of the Board

New York, NY (November 12, 2014) – NorthStar Healthcare Income, Inc. (“NorthStar Healthcare” or the “Company”) announced the appointment of Ronald J. Jeanneault as Chief Executive Officer and President of the Company and, in connection therewith, the election of James F. Flaherty III as Vice Chairman of the Board of the Company.

Mr. Jeanneault has been a key member of management for NorthStar’s healthcare platform, having served as Executive Vice President and Head of Asset Management of both NorthStar Healthcare and the healthcare investment division of NorthStar Realty Finance Corp. (“NorthStar Realty,” and together with NorthStar Healthcare, “NorthStar”) since March 2012. He has been responsible for the overall management of NorthStar’s healthcare real estate investment portfolio, including the implementation of development and expansion projects across all of NorthStar’s healthcare assets. During Mr. Jeanneault’s tenure, NorthStar’s combined healthcare assets under management have grown significantly, from \$559 million in 2012 to over \$6.3 billion today, including assets currently under contract.

From June 1999 until January 2012, Mr. Jeanneault served in various positions at Sunrise Senior Living, Inc., an NYSE-listed senior care provider serving nearly 40,000 residents in communities in the United States, Canada and the United Kingdom, including Senior Vice President and Co-Head of Operations. From July 1994 to June 1999, Mr. Jeanneault was the Director of Residential and Outpatient Programs for the Kennedy Krieger Institute at the Johns Hopkins Medical Institutions. Prior to 1994, Mr. Jeanneault spent four years with New Medico Health System, a private and for profit post-acute provider of brain injury rehabilitation services.

Daniel R. Gilbert, Executive Chairman of NorthStar Healthcare, commented, “We could not be more pleased to announce Ron Jeanneault’s appointment as Chief Executive Officer and President of NorthStar Healthcare. Ron has been instrumental in the success of the Company and in executing its business plan. Ron’s reputation and background in the healthcare industry are best in class and he brings to this role the experience and discipline that will allow the Company to continue to thrive under his leadership. I have worked closely with Ron for a long time and am confident that he is well suited for this role and will drive a tremendous amount of value for our shareholders.”

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Mr. Jeanneault added, "I am extremely excited for the opportunity to lead NorthStar Healthcare. The Company is well positioned to take advantage of a compelling senior housing and healthcare investment environment and I look forward to working with Jay and the rest of the NorthStar team as we continue to invest capital and manage a high-quality, diversified portfolio of equity and debt healthcare real estate investments."

As Vice Chairman, Jay Flaherty will continue to serve NorthStar Healthcare as a director and member of the investment committees of NorthStar Healthcare's advisor and sponsor. Mr. Gilbert commented, "I am also very excited about Jay's election as Vice Chairman, as this position will allow us to continue to receive the tremendous benefits of his advice and counsel, which are unrivaled in the healthcare industry, while allowing him to concentrate on continuing to drive the unique institutional deal flow that he and his team have been providing to the Company, which sets us apart in the market."

**About NorthStar Healthcare Income, Inc.**

NorthStar Healthcare is a public, non-traded real estate investment trust (REIT) sponsored by NorthStar Asset Management Group Inc. NorthStar Healthcare was formed to originate, acquire and asset manage a diversified portfolio of equity and debt investments in the healthcare real estate sector with a focus on the mid-acuity senior housing sector, which we define as assisted living, memory care, skilled nursing and independent living facilities that have an emphasis on private-pay patients.

This press release contains certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are generally identifiable by use of forward-looking terminology such as "will," "expects," "intends," "plans," or other similar words or expressions. These statements are based on NorthStar Healthcare's current expectations and beliefs and are subject to a number of trends and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements; NorthStar Healthcare can give no assurance that its expectations will be attained. Forward-looking statements are necessarily speculative in nature, and it can be expected that some or all of the assumptions underlying any forward-looking statements will not materialize or will vary significantly from actual results. Variations of assumptions and results may be material. Factors that could cause actual results to differ materially from NorthStar Healthcare's expectations include, but are not limited to, NorthStar Healthcare's ability to realize the benefits of Mr. Jeanneault's leadership, whether NorthStar Healthcare's assets under management continue to grow, NorthStar Healthcare's ability to continue to thrive under Mr. Jeanneault's leadership, the ability to drive a tremendous amount of value for shareholders, including the ability to build on NorthStar Healthcare's momentum, whether or not NorthStar Healthcare continues to grow into 2015, the ability to take advantage of a compelling senior housing and healthcare investment environment, the ability to invest capital and manage a high-quality, diversified portfolio of equity and debt healthcare real estate investments, the ability to continue to receive the benefits of Mr. Flaherty's advice and counsel, Mr. Flaherty's ability to drive the unique institutional deal flow that he and his team have been providing to the Company, the timing of, and the ability to source and complete, future healthcare real estate investments, the impact of any losses from our properties on cash flow and returns, market rental rates and property level cash flows, changes in economic conditions generally and the real estate and debt markets specifically, the impact of local economics, the availability of investment opportunities, the availability of capital, the ability to achieve targeted returns, changes to generally accepted accounting principles, policies and rules applicable to REITs and the factors described in Part I, Item 1A of NorthStar Healthcare's Annual Report on Form 10-K for the fiscal year ended December 31, 2013 and in its other filings with the Securities and Exchange Commission. The foregoing list of factors is not exhaustive. All forward-looking statements included in this release are based upon information available to NorthStar Healthcare on the date of this release and NorthStar Healthcare is under no duty to update any of the forward-looking statements after the date of this release to conform these statements to actual results.

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