



Five Star Quality Care, Inc. Prices 10 Million Share Offering

NEWTON, Mass.--Five Star Quality Care, Inc. (AMEX: FVE) announced today that it has priced its public offering of 10,000,000 common shares at \$10.45 per share, for a total of approximately \$104.5 million of gross proceeds. All the shares are being offered by Five Star. This offering is expected to close on April 5, 2006 and is being made pursuant to an existing shelf registration statement. Five Star has granted the underwriters an option to purchase up to an additional 1,500,000 shares during the next 30 days to cover over allotments, if any. The offering was increased from the amount of shares announced on March 27, 2006, in response to investor demand.

UBS Investment Bank is the lead managing underwriter for this offering and the sole bookrunning manager. RBC Capital Markets is the co-lead manager for this offering. The co-managing underwriters for this offering are Stifel, Nicolaus & Company, Incorporated, Davenport & Company LLC and Ferris, Baker Watts Incorporated. This press release is not an offer to sell, nor a solicitation of an offer to buy, any of these securities, nor shall there be any sale of these securities in any state or jurisdiction in which the offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction. This offering of shares of common stock may be made only by means of a prospectus supplement and accompanying prospectus. A prospectus supplement relating to this offering will be filed with the SEC and copies of the prospectus supplement and accompanying prospectus can be obtained by contacting UBS Investment Bank, Prospectus Department, at 299 Park Avenue, New York, NY, 10171 (telephone: 212-821-3000), or by contacting any of the co-lead or co-managing underwriters.

WARNING REGARDING FORWARD LOOKING STATEMENTS

THIS PRESS RELEASE INCLUDES FORWARD LOOKING STATEMENTS WITHIN THE MEANING OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995. THESE FORWARD LOOKING STATEMENTS ARE BASED UPON FIVE STAR'S PRESENT BELIEFS AND EXPECTATIONS, BUT THESE STATEMENTS ARE NOT GUARANTEED. FOR EXAMPLE:

- THE FACT THAT THIS OFFERING HAS PRICED MAY IMPLY THAT THE OFFERING WILL CLOSE. THE CLOSING IS SUBJECT TO CONDITIONS CUSTOMARY TO TRANSACTIONS OF THIS TYPE AND MAY BE DELAYED OR MAY NOT OCCUR AT ALL.
- THE FACT THAT THE UNDERWRITERS HAVE AN OVER ALLOTMENT OPTION MAY IMPLY THAT THIS OPTION WILL BE EXERCISED. THE UNDERWRITERS ARE NOT UNDER ANY OBLIGATION TO EXERCISE THIS OPTION, OR ANY PORTION OF IT, AND MAY NOT DO SO.

INVESTORS SHOULD NOT PLACE UNDUE RELIANCE UPON FORWARD LOOKING STATEMENTS.

Five Star Quality Care, Inc.
Timothy A. Bonang
617-796-8387
www.fivestarqualitycare.com

© Business Wire , 2008 - 03/31/2006 09:03 AM