



Five Star Quality Care, Inc.

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Five Star Quality Care, Inc. Engages McGladrey LLP as Its Independent Registered Public Accounting Firm

NEWTON, Mass.--(BUSINESS WIRE)-- Five Star Quality Care, Inc. (NYSE: FVE) today announced that the audit committee of its board of directors has engaged McGladrey LLP ("McGladrey") as FVE's independent registered public accounting firm. McGladrey replaces Ernst & Young LLP ("Ernst & Young"). During FVE's two most recent fiscal years and the subsequent interim periods, FVE and Ernst & Young have had no disagreement on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure.

Simultaneously, FVE announced that it intends to file with the U.S. Securities and Exchange Commission ("SEC") its Quarterly Reports on Form 10-Q for the quarters ended March 31, 2014, June 30, 2014 and September 30, 2014 on or about the same day and that it currently expects those filings to occur by December 31, 2014. The lenders under each of FVE's \$150.0 million revolving credit facility and FVE's \$25.0 million revolving credit facility have waived, until December 31, 2014, any defaults resulting from FVE's not timely delivering its financial statements for the quarters ended March 31, 2014, June 30, 2014 and September 30, 2014, as required under those credit facilities.

Five Star Quality Care, Inc. is a senior living and healthcare services company which owns, leases and manages senior living communities, including primarily private pay independent and assisted living communities located throughout the U.S. Five Star is headquartered in Newton, Massachusetts.

WARNING CONCERNING FORWARD LOOKING STATEMENTS

THIS PRESS RELEASE CONTAINS STATEMENTS THAT CONSTITUTE FORWARD LOOKING STATEMENTS WITHIN THE MEANING OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995 AND OTHER SECURITIES LAWS. ALSO, WHENEVER FVE USES WORDS SUCH AS "BELIEVE", "EXPECT", "ANTICIPATE", "INTEND", "PLAN", "ESTIMATE" OR SIMILAR EXPRESSIONS, FVE IS MAKING FORWARD LOOKING STATEMENTS. THESE FORWARD LOOKING STATEMENTS ARE BASED UPON FVE'S PRESENT INTENT, BELIEFS OR EXPECTATIONS, BUT FORWARD LOOKING STATEMENTS ARE NOT GUARANTEED TO OCCUR AND MAY NOT OCCUR. ACTUAL RESULTS MAY DIFFER MATERIALLY FROM THOSE CONTAINED IN OR IMPLIED BY FORWARD LOOKING STATEMENTS AS A RESULT OF VARIOUS FACTORS. FOR EXAMPLE:

- THIS PRESS RELEASE STATES THAT FVE INTENDS TO FILE WITH THE SEC ITS QUARTERLY REPORTS ON FORM 10-Q FOR THE QUARTERS ENDED MARCH 31, 2014, JUNE 30, 2014 AND SEPTEMBER 30, 2014 ON OR ABOUT THE SAME DAY AND THAT IT CURRENTLY EXPECTS THOSE FILINGS TO OCCUR BY DECEMBER 31, 2014, AND THAT FVE'S LENDERS HAVE WAIVED, UNTIL DECEMBER 31, 2014, ANY DEFAULTS UNDER FVE'S CREDIT FACILITIES RESULTING FROM FVE'S NOT TIMELY DELIVERING ITS FINANCIAL STATEMENTS FOR THE QUARTERS ENDED MARCH 31, 2014, JUNE 30, 2014 AND SEPTEMBER 30, 2014, AS REQUIRED UNDER THOSE CREDIT FACILITIES. THERE CAN BE NO ASSURANCE THAT FVE WILL BE ABLE TO FILE THOSE QUARTERLY REPORTS OR DELIVER THOSE FINANCIAL STATEMENTS BY DECEMBER 31, 2014, OR THAT THE LENDERS WOULD GRANT FVE ANY FURTHER WAIVER OF ANY DEFAULT BEYOND DECEMBER 31, 2014, IF FVE IS UNABLE TO DELIVER THOSE FINANCIAL STATEMENTS BY THAT DATE.

YOU SHOULD NOT PLACE UNDUE RELIANCE UPON FORWARD LOOKING STATEMENTS. EXCEPT AS REQUIRED BY LAW, FVE UNDERTAKES NO OBLIGATION TO UPDATE OR REVISE ANY FORWARD LOOKING STATEMENTS AS A RESULT OF NEW INFORMATION, FUTURE EVENTS OR OTHERWISE.

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Source: Five Star Quality Care, Inc.

