

Willow Valley maintains 'A'-rating by Standard & Poor's, and Fitch Rating Agencies for the 9th Consecutive Year.

Both Standard & Poor's and Fitch Rating Services affirmed their 'A'-rating for Willow Valley Retirement Communities. Their rating reflects Willow Valley's:

- Solid occupancy and business position as evidenced by a wait list of approximately 240
- Adequate cash levels with 378 days cash-on-hand as of March 31, 2009.
- Relatively light leverage with adjusted long-term-debt-capital ratio of just 27% as of March 31, 2009

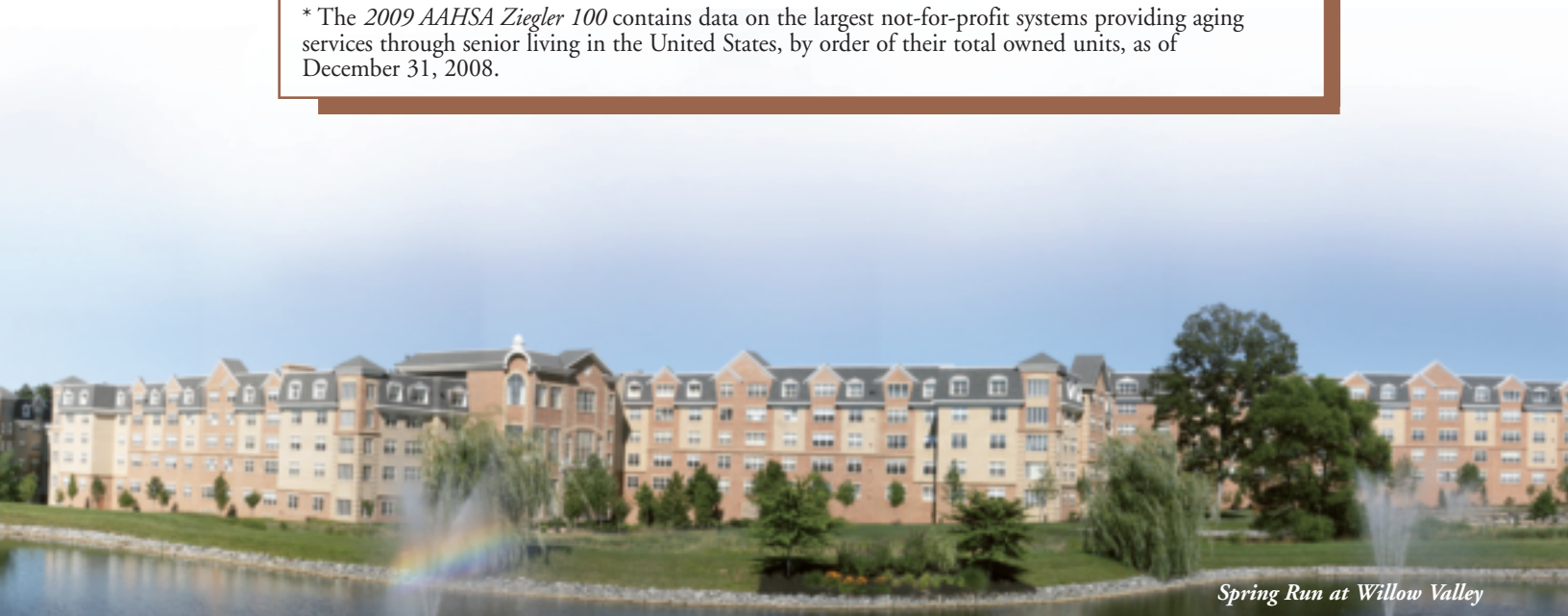
Since 2001, Willow Valley Retirement Communities has maintained an 'A'-rating by Standard & Poor's, and Fitch Rating Agencies. And, we are pleased to report that despite 2009's tough economic climate, Willow Valley Retirement Communities continues to maintain their 'A'-rating by both organizations.

Willow Valley Retirement Communities is only one of two Continuing Care Retirement Communities (CCRC) among the *2009 AAHSA Ziegler 100** to receive an 'A'-category rating from both Standard & Poor's, and Fitch rating agencies.

Willow Valley Retirement Communities is the only Continuing Care Retirement Community (CCRC) in Pennsylvania to receive this same 'A'-category rating by both organizations.

Willow Valley Retirement Communities ranks as one of the largest, not-for-profit, single campus, Lifecare communities in the country.

* The *2009 AAHSA Ziegler 100* contains data on the largest not-for-profit systems providing aging services through senior living in the United States, by order of their total owned units, as of December 31, 2008.



Spring Run at Willow Valley