

**Extendicare REIT Announces First Quarter 2010 News Release, Conference Call
and Annual Meeting Information**

MARKHAM, ONTARIO – Extendicare Real Estate Investment Trust (“Extendicare REIT” or “Extendicare”) (TSX: EXE.UN) today announced it will hold a conference call and live audio webcast on Friday, May 7, 2010, at 10:00 a.m. (ET) to discuss financial results for the first quarter ended March 31, 2010.

Following the issuance of the news release on May 6, 2010, Extendicare will post a copy, along with an update of the supplemental information package, on its website www.extendicare.com, under the investors/financial reports section.

The call will be hosted by Tim Lukenda, President and Chief Executive Officer; Doug Harris, Senior Vice President and Chief Financial Officer, and Paul Tuttle, President of Canadian Operations. Following management’s presentation, there will be a question and answer session for analysts and institutional investors.

To participate in the May 7, 2010, conference call, please dial 1-888-789-9572 or 416-695-7806 followed by the passcode 6776622#. The conference call will also be accessible via webcast at www.extendicare.com under the investors/presentations & webcasts section. A replay of the call will be available approximately two hours after completion of the live call until midnight on May 21, 2010. To access the rebroadcast dial 1-800-408-3053 or 416-695-5800, followed by the passcode 7280241#.

Annual Meeting

Extendicare REIT will be hosting its Annual Meeting (the “Meeting”) on Thursday, May 6, 2010, at 4:00 p.m. (ET) at the TSX Gallery, The Exchange Tower, 130 King Street West, Toronto, Ontario. For Meeting purposes, the record date for Extendicare REIT’s unitholders is March 12, 2010.

For those unable to attend the Meeting in person, it will be accessible via webcast at www.extendicare.com under the investors/annual meetings section. Management’s presentation to unitholders will be streamed in real time with accompanying slides. The webcast will also be archived on the site.

About Us

Extendicare REIT is a leading North American provider of long-term and short-term senior care services through its network of owned and operated health care centers. We employ 38,000 qualified and experienced individuals dedicated to helping people live better through a commitment to quality service that includes post-acute care, rehabilitative therapies and home health care services. Our 258 senior care centers in North America have capacity for approximately 28,800 residents. Extendicare REIT is a specified investment flow-through trust (SIFT) that has been subject to the SIFT tax since January 1, 2007.

For further information, contact:

Douglas J. Harris

Senior Vice President and Chief Financial Officer

Phone: (414) 908-8855

Fax: (905) 470-4003

Email: djharris@extendicare.com

Visit Extendicare’s Website @ www.extendicare.com