FOR IMMEDIATE RELEASE

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ZIEGLER CLOSES $259,180,490 FINANCING FOR WILLOW VALLEY COMMUNITIES (PA)

CHICAGO, IL – NOVEMBER 24, 2026 – Ziegler, a specialty investment bank, is pleased to announce the successful closing of Willow Valley Communities' $259,180,490 Series 2026 Bonds (the "Bonds") through the Lancaster Municipal Authority. The Bonds consist of $101,625,490 Series 2026A Bonds, placed directly with a bank purchaser, and $157,555,000 Series 2026B Tax-Exempt Mandatory Paydown Securities (TEMPS[SM]), which were publicly offered.

Willow Valley Communities (the "Corporation") was incorporated in 1982 as a not-for-profit corporation and operates a Continuing Care Retirement Community (CCRC) located in Lancaster County, Pennsylvania. The Corporation currently operates the Willow Valley Manor and Willow Valley Lakes campuses. The Willow Valley Manor campus opened in 1986 and is approximately 81 acres in total. The Lakes Campus, opened in 1986, is located approximately one mile from the Manor Campus and is about 140 acres in total. Together, the campuses include 1,514 apartments, 238 villas and townhomes, 232 personal care units, and 318 skilled nursing beds.

The Bonds will be used to fund the construction of Mosaic by Willow Valley Communities, a 20-story mixed-use high-rise building at the intersection of S. Queen and W. Vine Streets in the city of Lancaster. The community offers 150 apartments in 16 floor plan styles ranging from 1,592 to 3,338 square feet in two-bedroom, two-bedroom plus study, and three-bedroom plus study configurations. Willow Valley Communities broke ground on Mosaic on November 4, 2026, with completion projected for 2029.

This financing marks Ziegler's fifth transaction with Willow Valley Communities and its third public offering for the organization. The public debt is rated "A-" by Fitch Ratings. The $157,555,000 Series 2026B Bonds are structured as short-term fixed-rate TEMPS[SM] across four series (TEMPS-50, TEMPS-70, TEMPS-85 and TEMPS-95), expected to be repaid at approximately 50%, 70%, 85% and 95% occupancy, respectively.

The $101,625,490 Series 2026A Bonds are structured as long-term debt, privately placed with a bank purchaser. The Series 2026A Bonds are issued on parity with the Corporation's existing debt and amortize through 2056, with debt service structured to wrap around the existing debt, resulting in level aggregate annual debt service.

Marsha Kauffman, Chief Financial Officer and Chief Information Officer at Willow Valley Communities, stated: "Ziegler was able to quickly mobilize their financing team to take advantage of a short window of market improvement. Their experience as both underwriter and placement agent allowed us flexibility in determining the best capital structure for Willow Valley in fast-changing market conditions."

Amy Castleberry, Managing Director in Ziegler's Senior Living Finance Practice, added, "We were thrilled to lead the financing team for this important Lancaster project. Willow Valley has a forty-year history of providing dynamic living spaces, innovative programing and services, and conservative fiscal management. This track record, along with the passion of the management team and pioneering project vision, enabled the organization to tap both the public bond market and their existing bank lender to achieve the most efficient capital structure."

Ziegler is the nation's leading underwriter of financings for not-for-profit senior living providers.[1] Ziegler offers creative, tailored solutions to its senior living clientele, including investment banking, financial risk management, merger and acquisition services, seed capital, FHA/HUD, capital and strategic planning as well as senior living research, education, and communication.

For more information about Ziegler, please visit us at www.ziegler.com.

[1] *Based on full credit given to senior managers of lead-managed underwriting principal volume for senior living transactions completed nationally. Rankings and amounts through LSEG data as of 9/30/26. Note: For-profit bond financings are excluded.*

About Ziegler:

Ziegler is a privately held, national boutique investment bank, capital markets and proprietary investments firm. It has a unique focus on healthcare, senior living and education sectors, as well as general municipal and structured finance. Headquartered in Chicago with regional and branch offices throughout the U.S., Ziegler provides its clients with capital raising, strategic advisory services, fixed income sales, underwriting and trading as well as Ziegler Credit Surveillance and

Analytics. To learn more, visit www.ziegler.com.

Certain comments in this news release represent forward-looking statements made pursuant to the provisions of the Private Securities Litigation Reform Act of 1995. This client's experience may not be representative of the experience of other clients, nor is it indicative of future performance or success. The forward-looking statements are subject to a number of risks and uncertainties, in particular, the overall financial health of the securities industry, the strength of the healthcare sector of the U.S. economy and the municipal securities marketplace, the ability of the Company to underwrite and distribute securities, the market value of mutual fund portfolios and separate account portfolios advised by the Company, the volume of sales by its retail brokers, the outcome of pending litigation, and the ability to attract and retain qualified employees.

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