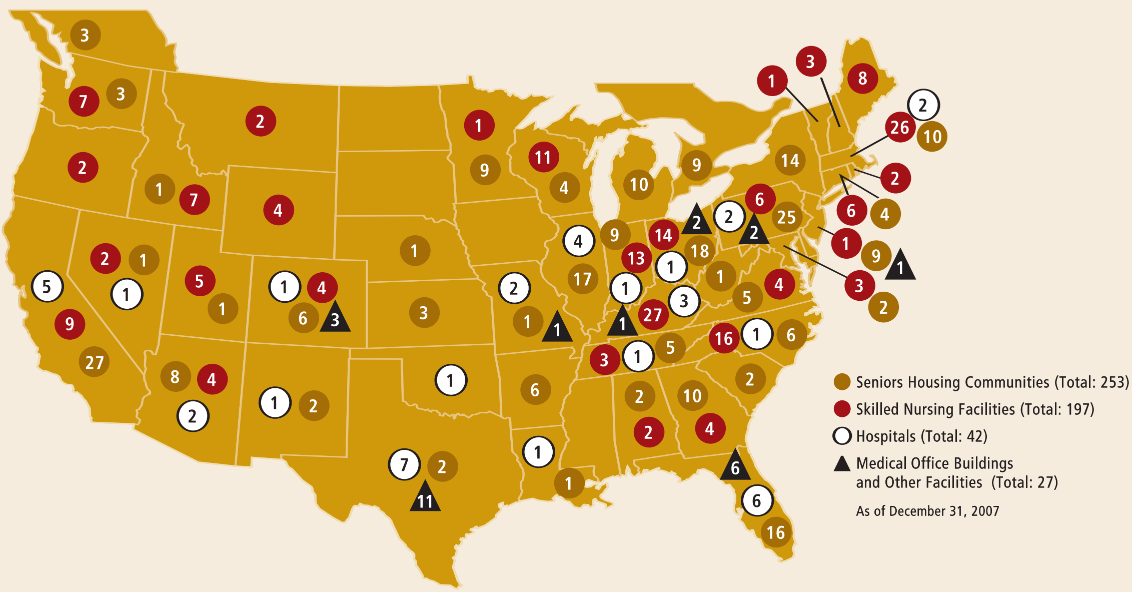
2007 Chairman's Letter to Investors

Ventas, Inc. is a leading healthcare real estate investment trust (REIT). Its growing portfolio includes 519 seniors housing and healthcare-related properties containing approximately 52,500 licensed beds and seniors housing units, strategically located in 43 states and 2 Canadian provinces.

Ventas at a Glance
2007

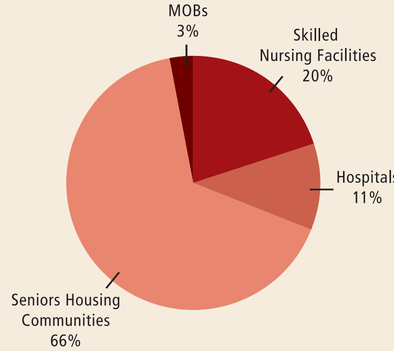
Total Shareholder Return	12%
Normalized FFO Per Share	↑ 10%
Annual Dividend Per Share	↑ 20%
Total Acquisition Activity	$2.2+ billion

Ventas's Diversified Portfolio of Seniors Housing and Healthcare-Related Properties



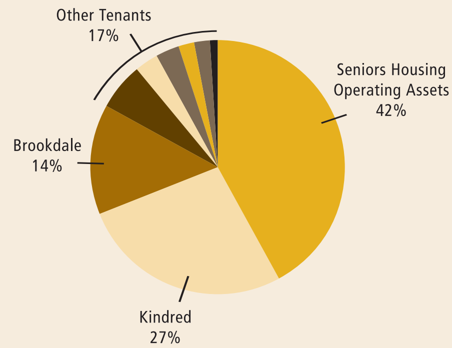
Asset Class Diversification (% of revenue)

As of December 31, 2007



Tenant Diversification (% of revenue)

As of December 31, 2007



Financial Highlights

2007

(in thousands, except per share amounts)	**2007**	2006	2005
Operating Data:			
Rental Income	**$ 483,985**	$ 405,952	$ 310,915
Resident Fees and Services	**282,226**	—	—
Total Revenues	**771,791**	415,852	319,184
EBITDA[1]	**698,909**	396,496	327,158
Normalized EBITDA[2]	**552,431**	400,709	308,310
Income from Continuing Operations Applicable to Common Shares	**141,496**	125,964	119,112
Net Income Applicable to Common Shares	**277,119**	131,430	130,583
Share Data:			
FFO, Diluted[3]	**$ 3.07**	$ 2.38	$ 2.23
Normalized FFO, Diluted[4]	**$ 2.69**	$ 2.44	$ 2.09
FAD, Diluted[5]	**$ 2.49**	$ 2.25	$ 1.94
Income from Continuing Operations Applicable to Common Shares, Diluted	**$ 1.15**	$ 1.20	$ 1.24
Net Income Applicable to Common Shares, Diluted	**$ 2.25**	$ 1.25	$ 1.36
Dividends Paid for Year	**$ 1.90**	$ 1.58	$ 1.44
Weighted Average Shares Outstanding, Diluted	**123,012**	104,731	95,775
Closing Stock Price	**$ 45.25**	$ 42.32	$ 32.02
Shares Outstanding	**133,651**	106,137	103,523
Other Data:			
Equity Market Capitalization	**$6,047,698**	$4,491,718	$3,314,806
Total Capitalization	**$9,395,374**	$6,828,707	$5,117,370
Debt/Total Capitalization	**35.6%**	34.2%	35.2%

1 Earnings before interest (including gain or loss on extinguishment of debt and swap breakage), taxes, depreciation, amortization and non-cash stock-based compensation, including amounts in discontinued operations.

2 Normalized EBITDA. EBITDA excluding: (a) gain on foreign currency hedge in 2007; (b) preferred stock dividends and issuance costs in 2007; (c) merger-related expenses in 2007; (d) net gain on sale of marketable equity securities in 2007 and 2006; (e) rent reset costs in 2006; (f) reversal of contingent liability in 2006; (g) net proceeds from litigation settlement in 2005; (h) contribution to charitable foundation in 2005; (i) net loss on real estate disposal in 2005; and (j) gain on sale of real estate assets in 2007 and 2005.

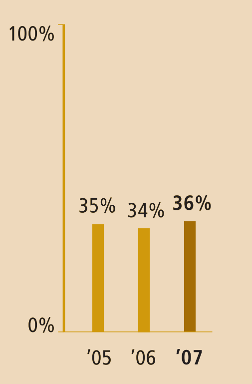
3 Funds from Operations.

4 Normalized FFO. FFO excluding: (a) gain or loss on extinguishment of debt; (b) gain on foreign currency hedge in 2007; (c) preferred stock issuance costs in 2007; (d) bridge loan fees in 2007 and 2005; (e) merger-related expenses in 2007; (f) income tax benefit in 2007; (g) net gain on sale of marketable equity securities in 2007 and 2006; (h) rent reset costs in 2006; (i) reversal of contingent liability in 2006; (j) net proceeds from litigation settlement in 2005; (k) contribution to charitable foundation in 2005; and (l) net gain on swap breakage in 2005.

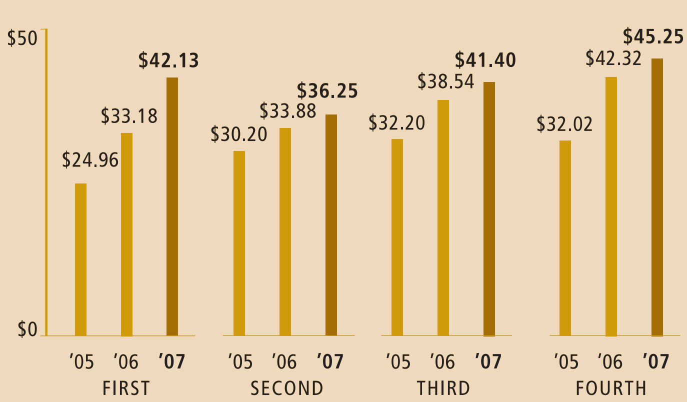
5 Funds Available for Distribution. FAD represents normalized FFO excluding straight-line rental adjustments and capital expenditures.

For non-GAAP reconciliation, see "Supplemental Data" on page 8.

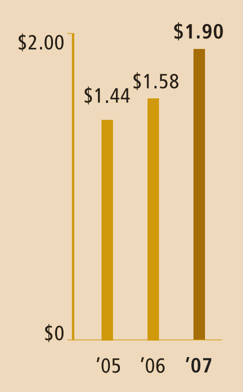
Debt/Total Capitalization



Quarter-End Closing Stock Price



Dividends/Share Paid for Year



Debra A. Cafaro
Chairman, President and Chief Executive Officer

Dear Fellow Stakeholder,

We are pleased to report another excellent year of performance and strategy as we grow our highly diversified Company that is positioned to remain a leader in seniors housing and healthcare real estate. While delivering shareholder return of 12 percent, Ventas also evolved dramatically in 2007 with our major Sunrise REIT acquisition as we continue to build a sustainable, profitable enterprise.

As promised, we have succeeded in significantly diversifying our revenue streams into a desirable mix of high-quality tenants, multiple private pay and government reimbursed asset classes, and different geographies. And we have given our business further dimension and growth potential by adding operating businesses in seniors housing and medical office buildings (MOBs) to our stable, growing base of triple-net leased assets.

Our success in 2007 derives from the same attributes that have helped us build a leading enterprise:

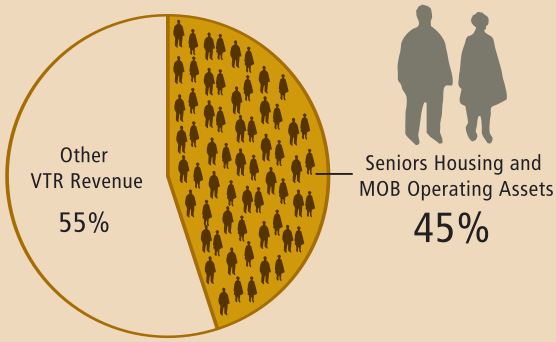
- Disciplined diversification of our assets and tenants
- Cash flow growth
- Balance sheet strength and flexibility
- Systematic, deliberate reduction of enterprise risk
- Integrity, consistency and commitment from our management team
- Focus on stakeholders

The rigorous execution of our strategy has enabled us to continue to outperform and deliver superior risk-adjusted returns in a variety of economic, capital market and reimbursement cycles.

Sunrise Senior Living REIT – A Defining Moment
The highlight of 2007 was our successful $2 billion acquisition of 79 high-quality private pay independent and assisted living assets in the United States and Canada from Sunrise Senior Living REIT. From the start – when we announced the transaction in January of 2007 – we believed that Sunrise REIT would be an extraordinary acquisition that would improve the overall quality of our portfolio, increase our private pay revenue base, extend our diversification strategy into international markets and provide us with the potential for higher future growth. And that has been the case.

The unique structure of the Sunrise REIT acquisition enables Ventas to receive the direct benefit of the net operating income (NOI) from our communities rather than a fixed lease payment from a corporate tenant. These cash flows are paid directly to Ventas by 7,000 seniors, providing apartment-like diversification – and healthy growth potential – to Ventas's revenue base.

Two Dimensions of Our Portfolio



Sunrise of Exton
Assisted Living Community
Exton, PA

In the last year, we have successfully integrated into our portfolio these excellent communities, which are managed by Sunrise Senior Living, Inc. (NYSE:SRZ) ("Sunrise"). They are distinguished by their award-winning "mansion" architectural design, locations in major metropolitan markets with excellent age and income characteristics and significant barriers to entry, and delivery of a quality living experience to seniors who require assistance with tasks of daily living.

Our Sunrise mansions have produced the NOI and occupancy levels we had predicted, and importantly, by year-end, our private pay revenues accounted for 69 percent of our annualized revenues. Adding these properties to our already highly productive portfolio has elevated Ventas into new territory, making us a better, stronger company.

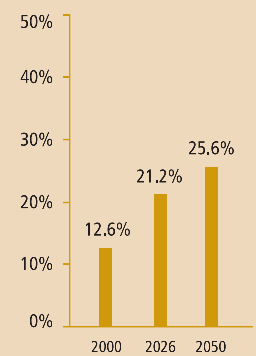
The Sunrise REIT acquisition also carried us into international markets, with 12 independent and assisted living assets in Ontario and British Columbia. We like the Canadian seniors housing market because its economy has different drivers than ours, it has the biggest baby boom population in the world, and the private pay seniors housing model is gaining rapid acceptance by consumers. As a result, we see ample prospects for significant growth in the Canadian seniors housing market.

A final important growth component of the Sunrise REIT acquisition is our exclusive option to acquire brand new communities developed by Sunrise throughout Canada and in defined geographical areas surrounding our domestic Sunrise communities.

The Sunrise REIT acquisition – from start to finish – is a classic example of the way Ventas operates. We articulated our goals, identified a transaction to achieve those goals, worked creatively and tirelessly with the best advisors and internal talent to design a structure that enabled us to seize the opportunity, underwrote the cash flows carefully, outlined the risks and rewards to our stakeholders, protected our right to complete the Sunrise REIT acquisition, worked closely with our Board to maintain discipline, and executed with singular focus.

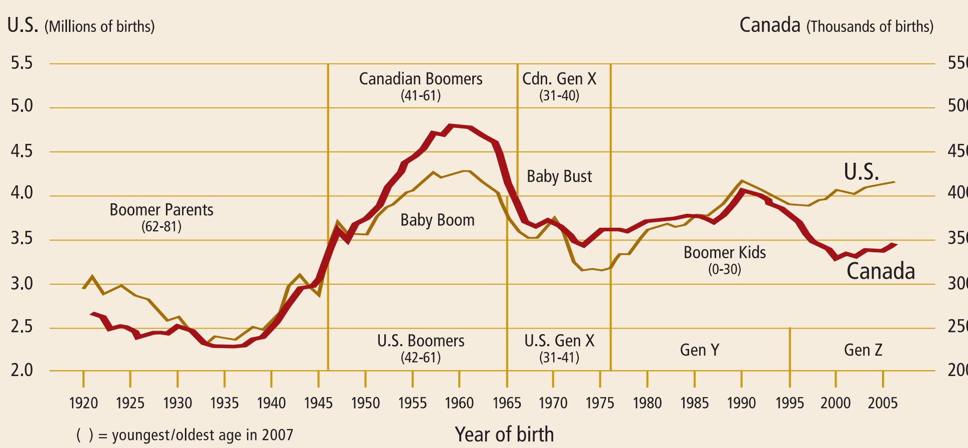
Another part of our corporate DNA is to acknowledge and protect the downside. While completing the Sunrise REIT acquisition, we saw reduced liquidity and increasing cost of funds affecting the debt market. Acting quickly, we completed the largest REIT follow-on equity offering in history, raising $1.1 billion within weeks after closing the Sunrise REIT transaction. We used the proceeds to repay all of the acquisition's short-term financing with permanent capital. Our timing was prescient. We weathered the summer's rapidly deteriorating equity and credit markets from a position of strength. Moreover, we funded the balance of our 2007 acquisitions through the opportunistic sale of assets owned by our tenant Kindred Healthcare, Inc. (NYSE:KND) ("Kindred") at attractive rates, further protecting our balance sheet and eliminating any need to tap the capital markets during a particularly volatile period.

Percentage of Canadian Population Over 65



Source: Sherry Cooper – *The New Retirement*

Canadian and U.S. Baby Boom



Source: Historical Statistics of Canada, National Center for Health Statistics

Building Shareholder Value Year After Year

Ventas Outperformance

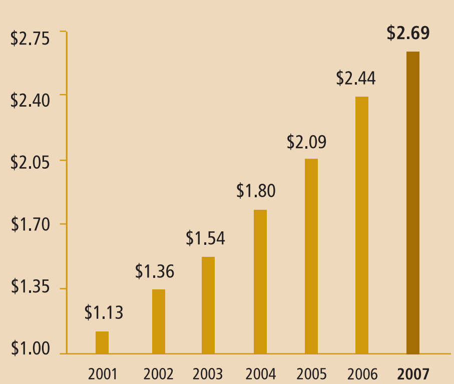
	1-Year	3-Year	5-Year	10-Year
VTR Annualized Return	**12.0%**	**23.9%**	**38.6%**	**19.1%**
MSCI US REIT Index Annualized Return	(16.8%)	8.2%	17.9%	10.4%
VTR Rank Among MSCI US REIT Index	2nd	2nd	3rd	4th
VTR Outperformance vs. MSCI US REIT Index	**2,880bps**	**1,570bps**	**2,070bps**	**870bps**
Healthcare REITs Annualized Return	2.9%	15.6%	25.7%	13.8%
VTR Rank Among Healthcare REITs	1st	1st	2nd	1st
VTR Outperformance vs. Healthcare REITs	**910bps**	**830bps**	**1,290bps**	**530bps**

Source: Morgan Stanley research dated January 2, 2008

Long-Term, Consistent Excellence
At Ventas, we want to end every year as a better company than we were at the beginning and create value for our shareholders. We invest in the future, but also realize that our stakeholders are entitled to current performance too, so we try to make decisions that achieve both objectives. Despite volatile and difficult market conditions in 2007, ***we delivered 12 percent total return to shareholders, versus a NEGATIVE 17 percent for REITs as a whole.*** Our normalized 2007 Funds from Operations (FFO) per share grew 10 percent to $2.69, and our dividend increased 20 percent to $1.90 per share.

Our job is to deliver consistent excellent performance to our stakeholders, and indeed we have. During EACH of the last one-year, three-year, five-year and ten-year periods, we were among the top 5 performing REITs within the overall REIT universe of about 100 companies. We are the ***only REIT*** to achieve that distinction.

Six Consecutive Years of Double-Digit Growth



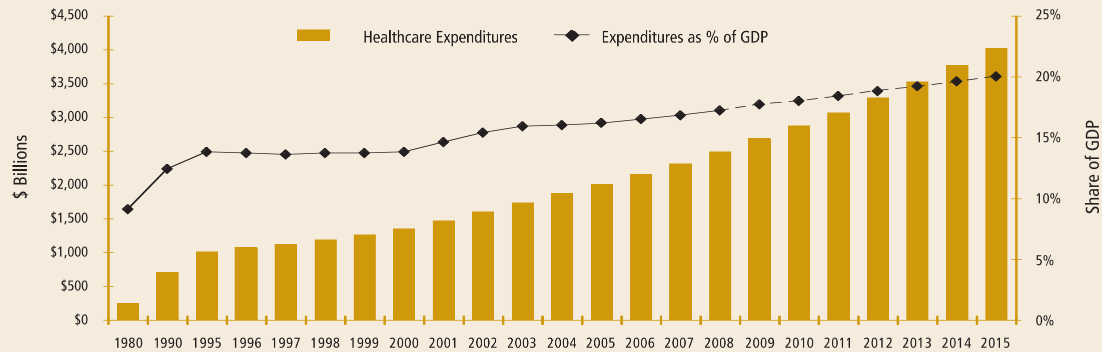
Normalized FFO per Diluted Share grew 10% in 2007.

Our strategy remains to create an excellent company that owns a high-quality portfolio of diversified seniors housing and healthcare assets that will deliver superior, consistent cash flow growth, operate in multiple segments and evidence lower overall risk. We want Ventas to be a sustainable, profitable institution that is more than the sum of our assets or our deals and that does not depend on any one individual for success.

We believe in the size, strength and potential for growth in the healthcare and seniors housing sector of real estate. This is particularly true as healthcare REITs use their increasing scale, industry expertise, contacts and sophistication to expand their platforms, differentiate strategies and tap into this important part of our economy and daily lives.

The demand for healthcare and seniors housing is growing inexorably, as healthcare expenditures trend to 20 percent of gross domestic product (GDP). This powerful macro trend should follow from the explosion in the over-75 population coupled with the leading edge of the baby boomers turning 65 and becoming Medicare-eligible in 2011. Most of our assets are need-based, with relatively inelastic demand, making them less subject to recessionary influences. In other assets, such as private pay independent living, market penetration is still quite low, and should expand as more seniors and their families acknowledge the benefits of communal senior living.

National Health Expenditures as Percent of Gross Domestic Product (1980-2015)



Source: CMS, "An Overview of the U.S. Health Care System Chart Book," 2007

Focus on MOB Strategy

An important component of our growth and diversification strategy will be to add more MOBs to our portfolio. The MOB business is characterized by predictable, stable rents, high levels of tenant retention, and increasing demand. With over $150 million in investments, we made significant and steady progress with our MOB acquisition strategy in 2007. We now own over 1 million square feet of MOBs.

We have also established important partnerships with several MOB regional developer managers to position ourselves for proprietary deal flow and development opportunities. We entered 2008 with a good pipeline and excellent opportunities in the MOB space.

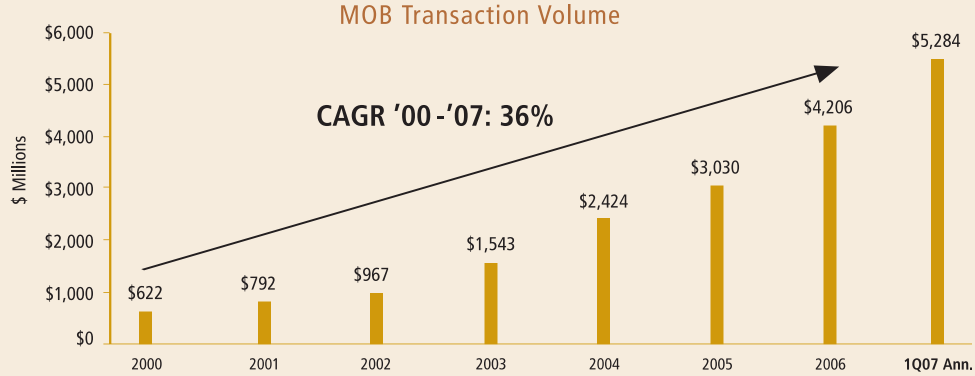
We favor the MOB asset class because it has excellent fundamentals. MOBs cater to aging baby boomers who, as they reach 65, will confront more health issues, will increasingly see their physicians and will become Medicare eligible, which means doctor visits are government paid. Also, federal healthcare policy favors delivery of healthcare in the lowest cost, most clinically appropriate setting. Because of notable improvements in technology, less invasive surgical procedures and other advances, patient care that previously was provided within a hospital now frequently occurs in an MOB.

Because the MOB market is huge – estimates run as high as $250 billion – and highly fragmented, we see considerable opportunities for growth.

Most MOBs are owned by for-profit and not-for-profit hospital systems, which are beginning to see the benefit of monetizing their buildings to meet extensive capital expenditure needs and free up cash to use in more productive and strategic ways. They can redeploy the proceeds from a sale of their MOBs to purchase new technology, add hospital bed capacity, maintain existing facilities in excellent shape, or even pay down debt. Increasingly sophisticated hospital finance executives do not want to tie up their balance sheet with real estate assets, and recognize that REITs are more efficient holders of MOBs. This trend should accelerate the sale of MOBs from hospital systems, and we intend to play a role in this transfer of assets.

Finally, hospitals are incented to eliminate management and control of MOBs due to restrictions imposed by federal laws. These rules are designed to insure that interactions between hospitals and physicians occur at

MOB Transaction Volume



Source: BOMA, 2007 Medical Office Building and Healthcare Facilities Seminar "arms length" independent market terms. Hospitals know that they eliminate regulatory exposure when a bona fide third party, like Ventas, owns and operates their MOBs and handles all real estate dealings with their physicians.

We are committed to building an MOB business that is well-positioned to capitalize on these long-term trends, as hospital systems accelerate divestiture of their MOB assets.

Ratings Upgrade and Dividend Increase

2008 started with exceptionally positive news when Standard & Poor's credit rating agency gave us our second investment grade rating (BBB-), which should reduce our borrowing costs, an essential ingredient for future success. Even more essential: investment grade rated companies should have ***access to capital*** even in a dislocated credit market. ***We believe access to credit will be a defining issue in 2008.***

We recognized during the recent years of excess liquidity and easy credit that the debt markets would reverse. Rather than just enjoy the good times, we were disciplined and made conscious decisions to position ourselves to be strong when credit tightened. The benefits of our actions are already apparent in the current credit crunch.

We also started 2008 with a decision to share our success with our shareholders by increasing our dividend by 8 percent to an annualized rate of $2.05 per share. We have continued to maintain a conservative payout ratio even as our dividend growth remains above average. This makes your dividend more secure and positions us for continued dividend growth.

2008 – Looking Ahead

Our 2008 outlook is cautious but optimistic. ***We are focused on liquidity, safety and opportunity, in that order.*** Many observers believe that real estate is in a period of pricing reevaluation and that the housing correction is spreading to commercial real estate. Healthcare real estate values have held up well, supported by excellent fundamentals and cash flow yields that remain more attractive than those available from other real estate sectors.

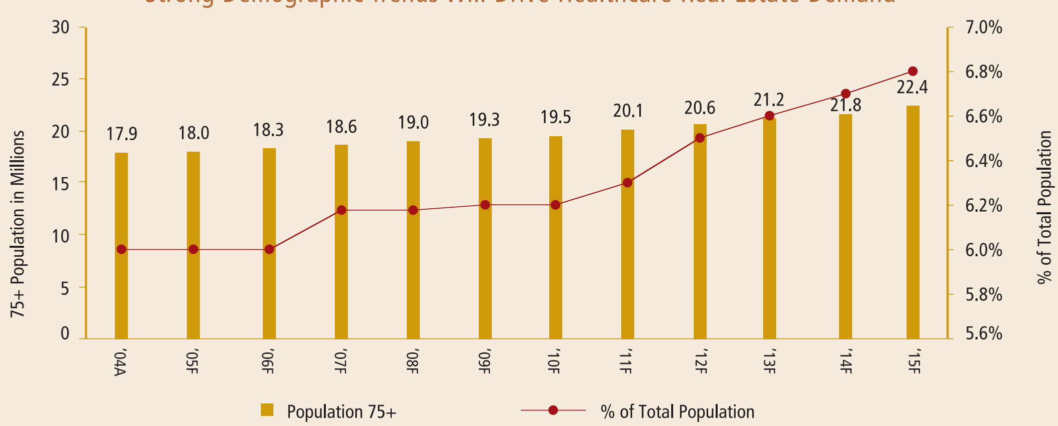
I am convinced there is no better sector in real estate than seniors housing and healthcare. The benefits of our business – driven by the aging population, increasing market acceptance of seniors housing, and the growing needs for healthcare – should outweigh the negative macro economic and market trends affecting asset valuations, demand and financing costs. I expect our cash flows to continue to grow during 2008 due to our business model founded on long-term triple-net leases, the recession-resistant character of our sector, and the reliability of our operating cash flows.

The more sobering issue is the debt market dislocation that began in 2007 and has deepened in 2008. We do not believe normalcy will return to the credit markets for some time. We expect waves of write-downs and distress to continue as massive de-leveraging takes place. This process will feed on itself and limit the willingness and ability of traditional institutions to lend until they sell off the debt they hold on their balance sheets and see a floor in debt valuations.

Consequently, our highest priority is to remain liquid, financially strong and flexible. To execute on this priority, we raised $200 million in permanent equity capital during the first quarter of 2008 and also increased our debt capacity by expanding our revolving credit facilities to $850 million from $600 million. At this time, we have substantially all of that credit capacity available to us and manageable forward debt maturities.

While we remain cautious, we also intend to execute our business plan in a measured and deliberate way. The platform we have built should give us a competitive

Strong Demographic Trends Will Drive Healthcare Real Estate Demand



Source: Centers for Medicare & Medicaid Services, Office of the Actuary advantage in growing our business and increasing our cash flow through new investments. Additionally, our strong balance sheet and investment grade ratings should allow us to raise capital at acceptable rates and we have built significant liquidity to pursue appropriate opportunities. We also expect to see a less competitive market for investments as highly leveraged buyers are sidelined by the unavailability of debt financing.

The current environment should provide us with excellent opportunities to make outsized risk-adjusted returns for our shareholders. ***The fundamental challenge in 2008 will be to make the right decisions about what to buy, when to buy and what to pay, in a context where there is little guidance on pricing and no visibility on future conditions.***

In all events, we intend to remain a leader in healthcare real estate.

Relentless and Committed

Every year I am amazed at how hard the Ventas team works, and last year was extraordinary in that respect. I was privileged in 2007 to lead a group of skilled, focused and collaborative colleagues.

Our Company's achievements reflect nothing if not the Ventas team's uncompromising and unified efforts to do our collective best for our shareholders. No one could wish for better partners than those I have at Ventas, including Ray Lewis, Rick Riney, Rick Schweinhart, Brian Wood and Tim Doman, all of whom have been together for over five years. We have a team-based approach to excellence throughout the organization, and we operate as a cohesive group focused on building value for our shareholders.

2007 was a significant year for expanding our infrastructure and intellectual capital. Investments in our business were necessary due to the acquisition of Sunrise REIT, expansion of our MOB operating business, and our first international investment. During the year, I was proud to announce several important promotions and management additions that enhance the hard work and excellent thinking that have become synonymous with our management team.

Earning and keeping your trust has always been essential to our management team. Through open and honest communication, transparency and accountability, we hope to maintain your confidence.

Recognizing our commitment to shareholders, Institutional Shareholder Services (ISS) has awarded Ventas a 99th percentile governance rating, putting us in the top 1 percent of our peer companies for the 4th consecutive year.

Your independent Board of Directors has been a major source of our growth and progress. Through their different perspectives, support, guidance and experience, each Board member contributes meaningfully to our strategy and decisions. I seek their input, value their insights, respect their hard work, and benefit from their insistence that we constantly improve and stay ahead of the curve. Especially in this challenging time, our shareholders should take great comfort in the composition and engagement of our Board. In early 2008, we were delighted to welcome two well-regarded hospital executives to our Board of Directors. James D. ("Denny") Shelton and Robert D. Reed will enhance our excellent Board with their industry knowledge and experience.

I continue to learn and grow, and I am humbled by the opportunities I have enjoyed since joining the Company in 1999. Building a quality team and keeping everyone working toward the same goals remains a source of great personal and professional pride and satisfaction. I must add that maintaining a candid dialogue with stakeholders, holding ourselves accountable, and delivering exceptional returns are truly their own reward.

We are cognizant that our excellent track record does not assure continued success, and that current market conditions or unexpected developments could interrupt our forward progress. In 2008, we intend to be cohesive, vigilant and vigorous to retain our edge.

I remain fundamentally optimistic about Ventas's future and prospects despite the strains evident in today's economy and capital markets. We are well positioned – from an asset quality, human capital and liquidity standpoint – to thrive and take advantage of opportunities quickly and decisively. With your trust and support, we will work hard to continue our position as a leader in the REIT industry, enhance the sustainability and excellence of our enterprise, and execute on our strategic business goals for your benefit.

Sincerely,

Debra A. Cafaro
Chairman, President and Chief Executive Officer

March 24, 2008

This letter is subject to, and incorporates by reference, our filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K for the year ended December 31, 2007.

Supplemental Data

Funds from Operations (FFO), Normalized FFO and Funds Available for Distribution (FAD)

For the Years Ended December 31,	2007	2006	2005	Per diluted share 2007	2006	2005
(in thousands, except per share amounts)						
Net income applicable to common shares	$277,119	$131,430	$130,583	$ 2.25	$ 1.25	$ 1.36
Adjustments:						
Real estate depreciation and amortization	232,952	115,788	84,877	1.89	1.11	0.89
Real estate depreciation related to minority interest	(3,749)	–	–	(0.03)	–	–
Net loss on real estate disposal	–	–	175	–	–	–
Discontinued operations:						
Gain on sale of real estate assets	(129,478)	–	(5,114)	(1.05)	–	(0.05)
Depreciation on real estate assets	812	2,450	2,682	0.01	0.02	0.03
FFO applicable to common shares	377,656	249,668	213,203	3.07	2.38	2.23
Gain on foreign currency hedge	(24,314)	–	–	(0.20)	–	–
Preferred stock issuance costs	1,750	–	–	0.01	–	–
Bridge loan fee	2,550	–	402	0.02	–	–
Merger-related expenses	2,979	–	–	0.02	–	–
Income tax benefit	(29,095)	–	–	(0.24)	–	–
(Gain) loss on extinguishment of debt	(88)	1,273	1,376	–	0.01	0.01
Net gain on sale of marketable equity securities	(864)	(1,379)	–	(0.01)	(0.01)	–
Rent reset costs	–	7,361	–	–	0.07	–
Reversal of contingent liability	–	(1,769)	–	–	(0.02)	–
Net proceeds from litigation settlement	–	–	(15,909)	–	–	(0.16)
Contribution to charitable foundation	–	–	2,000	–	–	0.02
Net gain on swap breakage	–	–	(981)	–	–	(0.01)
Normalized FFO	330,574	255,154	200,091	2.69	2.44	2.09
Straight-lining of rental income	(17,311)	(19,963)	(14,287)	(0.14)	(0.19)	(0.15)
Capital expenditures	(6,372)	(368)	(25)	(0.05)	–	–
FAD	$306,891	$234,823	$185,779	$ 2.49	$ 2.25	$ 1.94

Historical cost accounting for real estate assets implicitly assumes that the value of real estate assets diminishes predictably over time. Since real estate values instead have historically risen or fallen with market conditions, many industry investors have considered presentations of operating results for real estate companies that use historical cost accounting to be insufficient by themselves. To overcome this problem, we consider FFO and FAD appropriate measures of performance of an equity REIT, and we use the NAREIT definition of FFO. NAREIT defines FFO as net income (computed in accordance with GAAP), excluding gains or losses from sales of real estate property, plus real estate depreciation and amortization, and after adjustments for unconsolidated partnerships and joint ventures. FAD represents normalized FFO excluding straight-line rental adjustments and capital expenditures.

Earnings before Interest, Taxes, Depreciation, Amortization and Non-Cash Stock-Based Compensation (EBITDA) and Normalized EBITDA

For the Years Ended December 31,	2007	2006	2005
(in thousands)			
Net income applicable to common shares	$277,119	$131,430	$130,583
Add back:			
Interest	204,218	136,544	100,431
Depreciation and amortization	234,061	117,172	85,319
Non-cash stock-based compensation	7,493	3,046	1,971
Net gain on swap breakage	–	–	(981)
(Gain) loss on extinguishment of debt	(88)	1,273	1,376
Taxes	(26,992)	–	–
Discontinued operations add back:		–	–
Interest	2,115	4,550	5,777
Depreciation and amortization	983	2,481	2,682
EBITDA	698,909	396,496	327,158
Adjustments:			
Gain on foreign currency hedge	(24,314)	–	–
Preferred stock dividends and issuance costs	5,199	–	–
Merger-related expenses	2,979	–	–
Net gain on sale of marketable equity securities	(864)	(1,379)	–
Rent reset costs	–	7,361	–
Reversal of contingent liability	–	(1,769)	–
Net proceeds from litigation settlement	–	–	(15,909)
Contribution to charitable foundation	–	–	2,000
Net loss on real estate disposal	–	–	175
Discontinued operations:			
Gain on sale of real estate assets	(129,478)	–	(5,114)
Normalized EBITDA	$552,431	$400,709	$308,310

We consider EBITDA a profitability measure which indicates our ability to service debt. Normalized EBITDA excludes income and expense items that are nonrecurring in our core business.

FFO, FAD and EBITDA presented herein are not necessarily comparable to similar measures used by other companies due to the fact that not all companies use the same definitions. FFO, FAD and EBITDA should not be considered as alternatives to net income (determined in accordance with GAAP) as indicators of our financial performance or as alternatives to cash flow from operating activities (determined in accordance with GAAP) as measures of our liquidity, nor are FFO, FAD and EBITDA necessarily indicative of sufficient cash flow to fund all of our needs. In order to facilitate a clear understanding of our consolidated historical operating results, FFO, FAD and EBITDA should be examined in conjunction with net income as presented in our Consolidated Financial Statements.

Corporate Data

Directors and Officers

Directors

Debra A. Cafaro
Chairman of the Board,
President and Chief Executive Officer
Ventas, Inc.

Douglas Crocker II
Presiding Director of Ventas, Inc.
Retired, Chief Executive Officer
and Vice Chairman
Equity Residential Properties Trust

Ronald G. Geary
Chairman of the Board
ResCare, Inc.

Jay M. Gellert
President and Chief Executive Officer
Health Net, Inc.

Robert D. Reed
Senior Vice President and
Chief Financial Officer
Sutter Health

Sheli Z. Rosenberg
Retired, Vice Chairman
Equity Group Investments, LLC

James D. Shelton
Chairman of the Board
Legacy Hospital Partners, Inc.

Thomas C. Theobald
Senior Advisor
Chicago Growth Capital

Committees of the Board

Audit and Compliance Committee
Geary (Chair), Reed, Rosenberg

Executive Compensation Committee
Gellert (Chair), Crocker, Theobald

Nominating and Governance Committee
Rosenberg (Chair), Geary, Shelton

Executive Committee
Theobald (Chair), Cafaro, Crocker, Rosenberg

Investment Committee
Crocker (Chair), Cafaro, Shelton

Executive Officers

Debra A. Cafaro
Chairman of the Board,
President and Chief Executive Officer

Raymond J. Lewis
Executive Vice President and
Chief Investment Officer

T. Richard Riney
Executive Vice President,
Chief Administrative Officer,
General Counsel and Corporate Secretary

Richard A. Schweinhart
Executive Vice President and
Chief Financial Officer

Investor Information

Corporate Offices

111 South Wacker Drive
Suite 4800
Chicago, IL 60606
312-660-3800

10350 Ormsby Park Place
Suite 300
Louisville, KY 40223
502-357-9000

Annual Meeting

The Annual Meeting of Stockholders will convene May 19, 2008 at 9:00 a.m. (Central time) at The Ritz-Carlton Chicago, 160 East Pearson Street at Water Tower Place, Chicago, IL 60611.

Stock Information

Ventas, Inc. is traded on the NYSE under the ticker symbol "VTR."

As of March 24, 2008, Ventas had 138,365,467 outstanding shares.

Certifications

In 2007, we submitted to the New York Stock Exchange a certificate of our Chief Executive Officer certifying that, as of the date thereof, she was not aware of any violation by us of New York Stock Exchange corporate governance listing standards. In addition, we have filed as Exhibits 31.1 and 31.2 to our Annual Report on Form 10-K for the year ended December 31, 2007, filed with the Securities and Exchange Commission, certificates of our Chief Executive Officer and Chief Financial Officer certifying the quality of our public disclosure.

Transfer Agent and Registrar

National City Bank
Corporate Trust Administration
629 Euclid Avenue, Room 635
Cleveland, OH 44114
1-800-622-6757
shareholderinquiries@nationalcity.com

Independent Auditors

Ernst & Young LLP

Legal Counsel

Willkie Farr & Gallagher LLP

Information

Copies of our 2007 Form 10-K and other filings with the Securities and Exchange Commission may be obtained without charge by contacting the Louisville corporate office or through our website at www.ventasreit.com.

Member

National Association of Real Estate Investment Trusts, Inc.

Ventas, Inc.

www.ventasreit.com
1-877-4VENTAS