

News Release

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CNL HEALTHCARE PROPERTIES II TO CONDUCT ANNUAL VALUATION

(ORLANDO, Fla.) Jan. 24, 2019 — CNL Healthcare Properties II, a non-listed real estate investment trust (REIT) focused on seniors housing and healthcare properties, plans to prepare an estimated net asset valuation (NAV) per share of the company's common stock as of Dec. 31, 2018. The company anticipates announcing the 2018 NAV on or about March 19, 2019.

CNL Healthcare Properties II will establish the 2018 NAV in accordance with its valuation policy and certain recommendations and methodologies of the Investment Program Association, a trade association for non-listed direct investment vehicles.

To assist the board of directors and the company's valuation committee, which is solely comprised of independent directors, in establishing the NAV, CNL Healthcare Properties II has engaged Robert A. Stanger & Co. Inc., (Stanger). Stanger is a nationally recognized investment banking firm specializing in providing strategic planning, investment banking, financial advisory, fairness opinion and asset and securities valuation services to partnerships, real estate investment trusts and real estate advisory and management companies. The engagement of Stanger was based on a number of factors including its experience in the valuation of assets similar to those owned by CNL Healthcare Properties II. This is the company's first engagement with Stanger as a third-party valuation advisor.

About CNL Healthcare Properties II

CNL Healthcare Properties II, Inc. is a real estate investment trust (REIT) that focuses on the seniors housing and medical office sectors. CNL Financial Group, LLC is the sponsor of CNL Healthcare Properties II. For more information, visit cnlhealthcarepropertiesii.com.

About CNL Financial Group

CNL Financial Group (CNL) is a private investment management firm providing real estate and alternative investments. Since inception in 1973, CNL and/or its affiliates have formed or acquired companies with more than \$34 billion in assets. CNL is headquartered in Orlando, Florida. For more information, visit cnl.com.

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