



CareTrust REIT Credit Ratings Upgraded by Moody's Investors Service

October 4, 2017

SAN CLEMENTE, Calif., Oct. 04, 2017 (GLOBE NEWSWIRE) -- CareTrust REIT, Inc. (NASDAQ:CTRE) announced today that it received upgraded credit ratings from Moody's Investors Services.

On October 2, 2017, Moody's upgraded the corporate family credit rating of CareTrust to Ba3 from B1, with a continued positive outlook. At the same time, Moody's also raised its senior unsecured rating of CareTrust REIT's \$300 million 5.25% senior unsecured notes to Ba3 from B1, likewise with a continued positive outlook. Among other contributing factors, Moody's cited CareTrust REIT's improved credit and operating metrics, achieved through a combination of strategic investments and a debt refinancing executed earlier in the year.

"We appreciate the recognition of our growing balance sheet strength and continuing tenant diversification highlighted by this upgrade," said Greg Stapley, CareTrust REIT's Chairman and Chief Executive Officer. He noted that the company's key credit metrics have steadily advanced, reaching and surpassing management's previously-stated target debt-to-EBITDA range of 4.0x to 5.0x well ahead of schedule. As of the June 30, 2017 that ratio stood at approximately 3.72x. "With that strength, our solid lending relationships and our current access to the debt and equity markets, we are very optimistic about our growth prospects for 2018," he concluded.

More information regarding CareTrust REIT's upgraded credit ratings can be found in the Moody's *Rating Action* press release dated October 2, 2017 on its website at www.moodys.com.

About CareTrust REIT™

CareTrust REIT, Inc. is a self-administered, publicly-traded real estate investment trust engaged in the ownership, acquisition and leasing of seniors housing and healthcare-related properties. With 181 net-leased healthcare properties and three operated seniors housing properties in 23 states, CareTrust REIT is pursuing opportunities nationwide to acquire additional properties that will be leased to a diverse group of local, regional and national seniors housing operators, healthcare services providers, and other healthcare-related businesses. More information about CareTrust REIT is available at www.caretrustreit.com.

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