



CareTrust REIT Credit Ratings Upgraded by S&P Global Ratings

April 24, 2018

SAN CLEMENTE, Calif., April 24, 2018 (GLOBE NEWSWIRE) -- CareTrust REIT, Inc. (NASDAQ:CTRE) announced today that it received upgraded credit ratings from Standard & Poor's.

On April 16, 2018, S&P Global Ratings raised its corporate credit rating on CareTrust REIT, Inc. to BB- from B+, with a "stable" outlook. At the same time, the rating agency raised its issue-level rating on the company's senior unsecured notes to BB from BB-. Among other contributing factors, S&P cited CareTrust's operating performance and rent coverage levels, noting that they have held up well relative to peers, and the company's effective response to issues with two of its 18 operators.

"This ratings upgrade marks another milestone in our continuing progress, and we expect it to further enhance our already-solid access to the capital markets," said Greg Stapley, CareTrust REIT's Chairman and Chief Executive Officer. He highlighted S&P's focus on the company's conservative financial policy, which targets debt-to-EBITDA of 4.0x to 5.0x, noting that it currently stands at approximately the mid-point of that range.

CareTrust REIT and its senior unsecured notes are also rated by Moody's Investors Services which, on October 2, 2017, upgraded the corporate family credit rating of CareTrust to Ba3 from B1, with a continued positive outlook, and raised its senior unsecured rating on the company's senior unsecured notes to Ba3 from B1.

More information regarding Standard & Poor's upgraded credit ratings for CareTrust REIT can be found in S&P Global Ratings' *RatingsDirect* press release dated April 16, 2018.

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 188 net-leased healthcare properties and three operated seniors housing properties in 24 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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