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CareTrust REIT Adds to Its Growing Northwest Portfolio

SAN CLEMENTE, Calif., June 2, 2015 (GLOBE NEWSWIRE) -- CareTrust REIT, Inc. (Nasdaq:CTRE) today announced that it has acquired Shoreline Health & Rehabilitation Center, a 105-bed skilled nursing facility located in Shoreline, Washington for \$6.7 million. The facility will be leased to and operated by a subsidiary of Five Oaks Healthcare, LLC, which also leases and operates CareTrust's recently-acquired Mira Vista Healthcare, a 94-bed skilled nursing facility located in nearby Mount Vernon, Washington.

"We are excited to grow our company and our relationship with CareTrust at Shoreline," said Brian Newberry, Managing Principal of Five Oaks Healthcare. "The Shoreline acquisition allows us to both extend our operating footprint into the Seattle market, and increase our presence in the post-acute services market along the key I-5 corridor," he added.

The Seattle-area investment is CareTrust's seventh announced transaction and third skilled nursing acquisition. It occurred on June 1, the first anniversary of CareTrust's 2014 spinoff from former parent, The Ensign Group, Inc. (Nasdaq:ENSG). The investment provides an initial cash yield of 9.9%, producing additional initial annual rental revenue of \$667,323. The in-place triple-net master lease with Five Oaks, which CareTrust amended to add Shoreline, has an initial term of 15 years with two five-year extensions and CPI-based rent escalators.

"Five Oaks is doing great work at Mira Vista, and we expect that they will follow the same pattern of providing superior quality care to the patients and residents of the Shoreline community," said Greg Stapley, CareTrust's Chairman and CEO. "We are pleased to strengthen our master lease with the Five Oaks team, and to simultaneously have them operating two outstanding and geographically-proximate post-acute facilities," he added.

About Five Oaks Healthcare, LLC

Five Oaks Healthcare, LLC, is an operating healthcare joint venture between Briser Holdings, LLC, a Washington-based operator of skilled nursing facilities, and Aspen Skilled Healthcare, Inc., a California-based operator of skilled nursing facilities.

About CareTrust™

CareTrust REIT, Inc. is a real estate investment company that is engaged in the ownership, acquisition and leasing of seniors housing and healthcare-related properties. CareTrust is organized and conducts its operations to qualify as a REIT for U.S. federal income tax purposes. With 102 net-leased healthcare properties and three operated seniors housing properties in ten states, CareTrust 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 is available at www.caretrustreit.com.

CONTACT: CareTrust REIT, Inc. (949)
542-3130, ir@caretrustreit.com