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CareTrust REIT Expands Florida Footprint

SAN CLEMENTE, Calif., Sept. 2, 2015 (GLOBE NEWSWIRE) -- CareTrust REIT, Inc. (Nasdaq:CTRE) today announced that it has acquired Asbury Place Assisted Living, a 38-unit/64-bed secured memory care and assisted living facility located in Pensacola, Florida for \$5.4 million. The facility will be leased to and operated by Better Senior Living Consulting, LLC as part of a master lease which also includes CareTrust's recently-acquired Bristol Court Assisted Living, a 70-unit/115-bed memory care facility in St. Petersburg, Florida.

"We are excited to expand our relationship with Lynn Anderson and the Better Senior Living team," said Greg Stapley, CareTrust's Chairman and Chief Executive Officer. "Better Senior Living has proven to be a tremendous operating partner, and we are impressed with their ability to operate a high-quality, growing portfolio in the State of Florida," he added.

Lynn Anderson, Better Senior Living's CEO, commented, "We're thrilled to have a capital partner like CareTrust to help us grow our portfolio of secured memory care and assisted living facilities in Florida. Pensacola is a great market and Asbury Place is a well-run facility that fills in a key geography for our growing footprint."

The Asbury Place acquisition has a going-in cash yield of 8.5% and produces initial annual rental revenue of \$459,000. The master lease has an initial term of 15 years with two five-year extensions and CPI-based rent escalators.

About Better Senior Living Consulting, LLC

Better Senior Living Consulting, LLC is a Florida-based senior living and memory care operations that operates nine seniors housing facilities with 545 beds located throughout the State of Florida. The company is regularly called upon by Florida regulators to consult on troubled seniors housing operations around the State.

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 105 net-leased healthcare properties and three operated seniors housing properties in twelve 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.

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