



April 4, 2016

CareTrust REIT Acquires Iowa Skilled Nursing Facility

SAN CLEMENTE, Calif., April 04, 2016 (GLOBE NEWSWIRE) -- CareTrust REIT, Inc. (NASDAQ:CTRE) today announced that it has acquired Cedar Falls Health Care Center, an 82-bed skilled nursing facility located in Cedar Falls, Iowa. The facility will be leased to a subsidiary of Trillium Healthcare Group, LLC through an amendment to Trillium's existing master lease with CareTrust.

The asset acquisition and triple-net lease amendment were effective as of April 1, 2016. The purchase price, inclusive of estimated transaction costs, was approximately \$5.0 million. Initial annual rental revenue to CareTrust is approximately \$483,000, and the master lease carries a remaining term of 14.5 years with two five-year renewal options and CPI-based rent escalators.

"The Cedar Falls acquisition marks the third transaction we have completed with Trillium in the past ten months, and fits nicely within our existing Iowa portfolio," said Greg Stapley, CareTrust's Chairman and Chief Executive Officer. Noting that their sophistication, local market focus and commitment to quality care has established Trillium as one of Iowa's best up-and-coming players in the ever-evolving post-acute care industry, Mr. Stapley added, "We are thrilled to have the Trillium team as a go-to operating partner for our future opportunities in Iowa and other great markets around the country."

Rich Mason, Trillium's Chief Executive Officer, added, "We are thrilled to partner with CareTrust on our third successful endeavor together. CareTrust continues to acquire top-notch healthcare real estate for us, which allows us at Trillium to focus on providing outstanding operational and quality outcomes for each of our residents."

The Cedar Falls acquisition was funded from the proceeds from CareTrust's recent follow-on equity offering, which took place on March 21, 2016.

In a separate transaction on the same day, CareTrust also acquired two skilled nursing facilities in Cincinnati, Ohio, which were added to CareTrust's existing master lease with Pristine Senior Living.

About Trillium Healthcare Group

Trillium Healthcare Group, LLC is an innovative and growing post-acute healthcare company, offering unparalleled operational insight into the skilled nursing and senior living industries. Their company's core values center on Integrity, Respect and Compassion in their relationships with families and employees in every healthcare community they serve. Trillium operates 30 skilled nursing and senior living communities throughout the Southeast and Midwest.

About CareTrust™

CareTrust REIT, Inc. is a self-administered, publicly-traded real estate investment trust that is engaged in the ownership, acquisition and leasing of seniors housing and healthcare-related properties. With 136 net-leased healthcare properties and three operated seniors housing properties in fifteen 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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