



NEWS RELEASE

CareTrust Expands in Texas with New Operator Relationship

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SAN CLEMENTE, Calif.--(BUSINESS WIRE)-- CareTrust REIT, Inc. (NYSE:CTRE) announced today that it has acquired a 125-bed skilled nursing facility located in the greater Houston metropolitan area. The facility will be operated by an affiliate of Evergreen Health Group, LLC, a new tenant relationship for CareTrust.

Evergreen Health Group is a Texas-based operator of skilled nursing facilities primarily owned by Selina Chao, a proven and experienced industry veteran. Evergreen, who took over operations on June 1, 2023, has entered into a 15-year NNN lease with CareTrust that includes two, 5-year extension options and annual CPI-based rent escalators. James Callister, CareTrust's Chief Investment Officer, commented that, "As we look to continue the expansion of our operator base, Evergreen and Selina have demonstrated their commitment to quality care and their desire for growth. We have been duly impressed by the Evergreen team and are extremely excited to add them to our pool of best-in-class operators."

Selina Chao, Evergreen's CEO, stated, "CareTrust has been an ideal transaction partner throughout this process and their belief in Evergreen and its people has opened additional doors for us and has facilitated important growth opportunities." Commenting on Evergreen's experience and success as a skilled nursing operator, Joe Callan, CareTrust Senior Vice President of Investments, stated, "Given Selina's and her team's approach and history of providing excellent care to residents and a desirable environment for their employees, we will continue to look for more opportunities to work together to help Evergreen expand its operations in Texas."

Mr. Callister went on to state, "Acquiring another facility in Texas and the addition of a new operator relationship is consistent with CareTrust's stated focus of returning to asset acquisitions, growing our footprint in attractive markets, and on matching great operators with great opportunities where our access to capital and low execution

risk make us attractive buyers.”

CareTrust’s initial investment in the facility, inclusive of transaction costs, was approximately \$14.3 million. The facility is scheduled to generate annual stabilized rent of approximately \$1.4 million. The acquisition was funded using proceeds from the Company’s \$600 million unsecured revolving credit facility.

About CareTrust™

CareTrust REIT, Inc. is a self-administered, publicly-traded real estate investment trust engaged in the ownership, acquisition, development and leasing of skilled nursing, seniors housing and other healthcare-related properties. With a nationwide portfolio of long-term net-leased properties, and a growing portfolio of quality operators leasing them, CareTrust REIT is pursuing both external and organic growth opportunities across the United States. More information about CareTrust REIT is available at www.caretrustreit.com.

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

Source: CareTrust REIT, Inc.