



NEWS RELEASE

CareTrust REIT Acquires 5 Skilled Nursing Facilities in Southeast for \$81 Million; Reports Expanded Pipeline of \$460 Million

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SAN CLEMENTE, Calif.--(BUSINESS WIRE)-- CareTrust REIT, Inc. (NYSE:CTRE) announced today that it has acquired a 5-facility, 498 licensed bed, skilled nursing portfolio located in the Southeastern United States for a total investment amount of approximately \$80.9 million (inclusive of transaction costs).

In connection with the acquisition, the company entered into a new triple-net master lease with affiliates of YAD Healthcare, a new operator relationship for the company and an experienced skilled nursing operator with facilities across multiple states in the Mid-Atlantic and Southeastern regions. The new master lease has an initial term of 10 years with two, 5-year extension options and provides for a year 1 contractual lease yield of 9.0% (inclusive of transaction costs) with annual CPI-based escalators. The investment was funded using cash on hand.

James Callister, CareTrust's Chief Investment Officer, said, "Today, we are thrilled to announce the acquisition of these 5 facilities in an area of the country that we have been targeting for future growth." Pursuant to a separate press release issued today by the company, Mr. Callister reported that the acquisition was part of a larger transaction that closed concurrently in which CareTrust provided approximately \$99 million in portfolio acquisition financing to a regional owner/operator of skilled nursing facilities.

Eric Gillis, Senior Vice President of Investments, added, "We are excited to be able to officially begin a new relationship with YAD Healthcare who has a strong track record of commitment to taking care of their employees and patients in this region of the country. As with most of our operators, we hope to continue to match them with opportunities for future growth." YAD Healthcare's Chief Executive Officer, Hershy Alter, said, "CareTrust has been an ideal transaction partner and we are grateful for the opportunity to spread YAD Healthcare's commitment to the

highest level of care, excellence, and innovation to additional facilities in our existing footprint.”

CareTrust also reported that with these two related investments, the Company's year-to-date investments now total approximately \$386 million, and the investment pipeline is reloaded with approximately \$460 million of near-term, actionable opportunities. CareTrust has issued 2.5 million shares under its ATM program quarter-to-date at a gross price of \$24.90 for gross proceeds of \$62.3 million bringing the total outstanding share count to 144.6 million shares. Today's cash on hand is approximately \$230 million.

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.

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995:

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include all statements that are not historical statements of fact and statements regarding the Company's intent, belief or expectations, including, but not limited to, statements regarding the following: industry and demographic conditions, the investment environment, the Company's investment pipeline, and financing strategy.

Words such as “anticipate,” “believe,” “could,” “expect,” “estimate,” “intend,” “may,” “plan,” “seek,” “should,” “will,” “would,” and similar expressions, or the negative of these terms, are intended to identify such forward-looking statements, though not all forward-looking statements contain these identifying words. The Company's forward-looking statements are based on management's current expectations and beliefs, and are subject to a number of risks and uncertainties that could lead to actual results differing materially from those projected, forecasted or expected. Although the Company believes that the assumptions underlying these forward-looking statements are reasonable, they are not guarantees and the Company can give no assurance that its expectations will be attained. Factors which could have a material adverse effect on the Company's operations and future prospects or which could cause actual results to differ materially from expectations include, but are not limited to: (i) the ability and willingness of our tenants to meet and/or perform their obligations under the triple-net leases we have entered into with them, including without limitation, their respective obligations to indemnify, defend and hold us harmless from and against various claims, litigation and liabilities; (ii) the risk that we may have to incur additional impairment charges related to our assets held for sale if we are unable to sell such assets at the prices we expect;

(iii) the impact of healthcare reform legislation, including minimum staffing level requirements, on the operating results and financial conditions of our tenants; (iv) the ability of our tenants to comply with applicable laws, rules and regulations in the operation of the properties we lease to them; (v) the ability and willingness of our tenants to renew their leases with us upon their expiration, and the ability to reposition our properties on the same or better terms in the event of nonrenewal or in the event we replace an existing tenant, as well as any obligations, including indemnification obligations, we may incur in connection with the replacement of an existing tenant; (vi) the availability of and the ability to identify (a) tenants who meet our credit and operating standards, and (b) suitable acquisition opportunities and the ability to acquire and lease the respective properties to such tenants on favorable terms; (vii) the ability to generate sufficient cash flows to service our outstanding indebtedness; (viii) access to debt and equity capital markets; (ix) fluctuating interest rates; (x) the impact of public health crises, including significant COVID-19 outbreaks as well as other pandemics or epidemics; (xi) the ability to retain our key management personnel; (xii) the ability to maintain our status as a real estate investment trust ("REIT"); (xiii) changes in the U.S. tax law and other state, federal or local laws, whether or not specific to REITs; (xiv) other risks inherent in the real estate business, including potential liability relating to environmental matters and illiquidity of real estate investments; and (xv) any additional factors included in our Annual Report on Form 10-K for the year ended December 31, 2023 and our Quarterly Report on Form 10-Q for the quarter ended March 31, 2024, including in the section entitled "Risk Factors" in Item 1A of such reports, as such risk factors may be amended, supplemented or superseded from time to time by other reports we file with the SEC.

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