



NEWS RELEASE

CareTrust REIT Acquires Four Skilled Nursing Facilities in Mid-Atlantic for \$74.7 Million; Reports Reloaded Pipeline of \$240 Million

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SAN CLEMENTE, Calif.--(BUSINESS WIRE)-- CareTrust REIT, Inc. (NYSE:CTRE) announced today that it has acquired a 4-facility, 396-bed/unit skilled nursing portfolio located in the Mid-Atlantic for a total investment amount of approximately \$74.7 million (inclusive of transaction costs). One of the four facilities acquired is a skilled nursing and assisted living campus, which includes 47 assisted living units.

In connection with the acquisition, the company entered into a triple-net master lease with a new operator relationship for the company. The operator is an experienced skilled nursing operator who has operated facilities across multiple states. The new master lease has an initial term of 15 years with two, 5-year extension options and provides for a year 1 contractual lease yield of 9.3% (inclusive of transaction costs) with annual CPI-based escalators. To facilitate certain local constraints, the acquisition of one of the facilities was structured as a mortgage loan extended by CareTrust to the operator, with the mortgage loan having substantially the same economics, maturity, and other terms as the master lease.

James Callister, CareTrust's Chief Investment Officer, said, "Today, we are thrilled to announce the acquisition of additional facilities in the Mid-Atlantic region and to begin a new relationship with an operator we are very excited about." Mr. Callister went on to state that, "Our year-to-date investments now total over \$900 million and we continue to actively seek and look to execute upon additional acquisition opportunities."

The investment was funded using cash on hand. In September 2024, the company raised \$309.9 million at an average price of \$30.38 per share under its new \$750 million ATM program bringing its outstanding share count to 171.5 million shares. Also in September 2024, the company paid off its \$200 million term loan. The company is

currently in the process of amending and extending its existing credit facility. As of today, the company currently has approximately \$280 million of cash on hand.

CareTrust also reported that subsequent to the closing of this acquisition, the reloaded investment pipeline sits at \$240 million of near-term, actionable opportunities, not including larger portfolios the company is reviewing. Dave Sedgwick, CareTrust's Chief Executive Officer, stated that "Today's announcement not only represents a quadrupling of our average annual rate of investments; but it also represents an acceleration of our mission to facilitate growth for strong skilled nursing and seniors housing operators where they are needed." Mr. Sedgwick continued, "As we head into the final quarter of 2024, given the progress made throughout the organization, the company has never been better positioned to grow than now."

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.

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

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