



## NEWS RELEASE

# CareTrust REIT Acquires Pacific Northwest Portfolio for Approximately \$146 Million

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SAN CLEMENTE, Calif.--(BUSINESS WIRE)-- CareTrust REIT, Inc. (NYSE:CTRE) ("CareTrust" or the "Company") announced today that, together with a joint venture partner, it has acquired a portfolio of skilled nursing facilities located in the Pacific Northwest for a total purchase price of approximately \$146 million, inclusive of transaction costs.

The portfolio consists of 10 facilities comprising 911 licensed beds located across Idaho, Oregon and Washington. The acquisition was completed through a joint venture arrangement entered into between CareTrust and a large third-party healthcare real estate owner. At closing, CareTrust provided common equity and preferred equity investments totaling approximately \$141 million at an initial contractual yield on its combined investment in the joint venture of approximately 9.0%. The total investment amount was funded using a combination of cash on hand and a draw from the Company's revolving credit line, which brought the outstanding balance on the revolver to approximately \$475 million. The joint venture has leased the facilities to two existing tenants who each have strong rent coverage on existing leased CareTrust properties and deep operating experience pursuant to new 15-year triple-net leases that include extension options and annual escalators.

"We are excited to announce the acquisition of 10 skilled nursing properties in a transaction that reflects both our commitment to disciplined growth and the continued opportunity in the post-acute sector," said James Callister, CareTrust's Chief Investment Officer. He continued, "Working alongside two strong existing tenants and our joint venture partner to navigate a complex closing structure has been a pleasure, and we're thrilled to add to relationships that align with our long-term strategy."

Joe Callan, Senior Vice President of Investments, added, "This acquisition further underscores the favorable

investment environment we are seeing and highlights CareTrust's unique ability to leverage its operator roots to grow our portfolio with high-quality tenants."

The closing of this transaction brings the Company's annual investment total to approximately \$1.1 billion. Mr. Callister noted, "After a busy 2024 deploying over \$1.5 billion in skilled nursing and seniors housing investments, the momentum continues in 2025. We're excited to announce this transaction after closing the Care REIT acquisition in May to highlight the concurrent opportunities in the US and UK to grow our portfolio. With our balance sheet strength, we're positioned to pursue those opportunities in both markets simultaneously."

## 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 portfolio of long-term net-leased properties spanning the United States and United Kingdom, and a growing portfolio of quality operators leasing them, CareTrust is pursuing both external and organic growth opportunities across the US and internationally. More information about CareTrust REIT is available at [www.caretrustreit.com](http://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 and borrowers to meet and/or perform their obligations under the agreements 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 and borrowers; (iv) the ability of our tenants and borrowers to comply with applicable laws, rules and regulations in the operation of the properties we lease to them or finance; (v) the intended benefits of our acquisition of Care REIT plc ("Care REIT") may not be realized, and we will be subject to additional risks from our investment in Care REIT and any other international investments; (vi) 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; (vii) the availability of and the ability to identify (a) tenants who meet our credit and operating standards, (b) suitable acquisition opportunities, and (c) the ability to acquire and lease the respective properties to tenants on favorable terms; (viii) the ability to generate sufficient cash flows to service our outstanding indebtedness; (ix) access to debt and equity capital markets; (x) fluctuating interest and currency rates; (xi) the impact of public health crises, including significant COVID-19 outbreaks as well as other pandemics or epidemics; (xii) the ability to retain our key management personnel; (xiii) risks related to any forward sale agreements entered into in connection with our at-the-market offering program, including our intention to physically settle any forward sale agreement; (xiv) the ability to maintain our status as a real estate investment trust ("REIT"); (xv) changes in the U.S. tax law and other state, federal or local laws, whether or not specific to REITs; (xvi) other risks inherent in the real estate business, including potential liability relating to environmental matters and illiquidity of real estate investments; and (xvii) any additional factors included in our Annual Report on Form 10-K for the year ended December 31, 2024 and our Quarterly Report on Form 10-Q for the quarter ended March 31, 2025, 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 Securities and Exchange Commission. Any forward-looking statements made in this press release are made only as of the date hereof. CareTrust assumes no obligation to update any such statements in the future.

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