



NEWS RELEASE

# CareTrust REIT Acquires Three Property Skilled Nursing Portfolio in Texas and Missouri

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SAN CLEMENTE, Calif.--(BUSINESS WIRE)-- CareTrust REIT, Inc. (NYSE:CTRE) announced today the acquisition of three skilled nursing facilities for approximately \$55.6 million, inclusive of transaction costs. The portfolio, consisting of 210 skilled nursing beds and 24 assisted living units, will be added to CareTrust's existing master lease with affiliates of PACS Group, Inc., who has been operating the facilities for a third-party landlord. Two of the facilities are located in Houston, Texas and one is located in Columbia, Missouri.

The acquisition adds three facilities to CareTrust's relationship with PACS and increases annual rent under the existing master lease by approximately \$5,002,000. As part of the transaction, the tenant will have an option to purchase two of the facilities following the fourth anniversary of the closing. The deal brings the total number of beds/units under the CareTrust/PACS relationship to over 1,200.

"We could not be more excited to expand our relationship with the PACS team," said CareTrust's Chief Investment Officer, James Callister. Mr. Callister went on to explain that "PACS continues to show a determined focus on patient centered care and on local leadership and confidence is high that they will continue to deliver best-in-class results for their residents and staff in these buildings." Derick Apt, PACS' Chief Financial Officer stated that "CareTrust once again demonstrated why they're a great capital and transaction partner. We're thrilled to add these facilities to our CareTrust master lease, and that our local teams at these facilities will be able to continue to provide quality care to their patients and residents for years to come. We appreciate our relationship with CareTrust and look forward to future opportunities to continue to grow it."

The transaction was funded with cash on hand.

## 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](http://www.caretrustreit.com).

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Source: CareTrust REIT, Inc.