



NEWS RELEASE

CareTrust REIT, Inc. Announces Recommended Cash Acquisition of Care REIT plc Offer is Best and Final

2025-04-17

SAN CLEMENTE, Calif.--(BUSINESS WIRE)-- CareTrust REIT, Inc. (NYSE:CTRE) announced today its recommended cash offer for the acquisition of Care REIT by CR United Bidco Ltd ("Bidco"), a wholly-owned subsidiary of CareTrust (the "Acquisition") for 108 pence per share to be full, fair, and final.

The financial terms of the Acquisition therefore will not be increased, save that CareTrust and Bidco reserve the right to revise the financial terms of the Acquisition if: (i) there is an announcement of a possible offer or a firm intention to make an offer for CRT plc by any third party; or (ii) the Panel otherwise provides its consent (such consent to be given only in wholly exceptional circumstances). A more fulsome joint announcement from CareTrust and Care REIT was made today on the Regulatory News Service.

Dave Sedgwick, CareTrust CEO, said, "In an important sense, regardless of the outcome of the shareholder vote, we feel like we have already won because of the tremendous reception we have received by many UK operators who are eager to work with us to help them grow and advance their missions of providing exceptional care. One way or another, we are coming to the UK, we believe there will be ample opportunity for meaningful growth and already see the beginnings of our UK investment pipeline taking shape." Mr. Sedgwick continued, "In recent weeks global markets have increased in volatility and uncertainty. This recommended cash offer, in contrast, provides absolute certainty for a significant premium for Care REIT shareholders. When we announced the offer, our price represented a 32.8% premium to Care REIT's March 10, 2025 closing share price and a 28.1% premium to the volume-weighted average share price of Care REIT for the twelve-month period ended March 10, 2025."

In addition to its proposed acquisition of Care REIT, CareTrust announced today its United States skilled nursing and seniors housing pipeline has reloaded to \$500 million.

Mr. Sedgwick, said, "The conditions that made 2024 a historic year for us continue into 2025. We have never been more excited about our ability to deliver meaningful growth for our shareholders and trusted operators. The pipe continues to reload with opportunities to grow and diversify the portfolio in strategic ways."

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 and internationally. 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 CareTrust's intent, belief or expectations, including, but not limited to, statements regarding the following: CareTrust's expectations regarding the acquisition, the care home investment and financing environment in the UK, and CareTrust's future growth prospects. 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 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 CareTrust believes that the assumptions underlying these forward-looking statements are reasonable, they are not guarantees and CareTrust can give no assurance that its expectations will be attained. Factors which could have a material adverse effect on CareTrust's operations and future prospects or which could cause actual results to differ materially from expectations include, but are not limited to: (i) changes in global, political, economic, business, competitive, market and regulatory forces, (ii) future currency exchange and interest rates, (iii) the possibility of an offer or firm intention to make an offer for CRT plc by any third party; (iv) the ability of CareTrust to complete the acquisition of CRT plc, integrate its operations and achieve the benefits expected to result from the acquisition, (v) future business combinations or dispositions, (vi) the ability and willingness of tenants to meet and/or perform their obligations under leases, including without limitation, their obligations to indemnify, defend and hold CareTrust harmless from and against various claims, litigation and liabilities ; (vii) the ability of tenants to comply with applicable laws, rules and regulations in the operation of the

properties leased to them, (viii) the ability of CareTrust and its affiliates (including, after the acquisition, CRT plc) to generate sufficient cash flows to service outstanding indebtedness, and CareTrust's and, after the acquisition, CRT plc's access to debt and equity capital markets, (ix) CareTrust's ability to retain key management personnel, (x) the risk that CareTrust may have to incur impairment charges related to its assets held for sale if it is unable to sell such assets at the prices it expects, (xi) changes in tax laws and tax rates, (xii) the impact of healthcare reform legislation, (xiii) other risks inherent in the real estate business, including potential liability relating to environmental matters and illiquidity of real estate investments, and (ivx) any additional factors included in CareTrust's Annual Report on Form 10-K for the year ended December 31, 2024, including in the section entitled "Risk Factors" in Item 1A of such report, as such risk factors may be amended, supplemented or superseded from time to time by other reports filed with the SEC.

The statements in this press release are provided as of the date hereof, unless specifically stated otherwise. CareTrust expressly disclaims any obligation to update or revise any information in this press release, whether to reflect any change in CareTrust's expectations, any change in events, conditions or circumstances, or otherwise, except as required by applicable law.

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