



NEWS RELEASE

CareTrust REIT Positions for Continued Growth with New \$500 Million Term Loan and New Hires

2025-06-02

SAN CLEMENTE, Calif.--(BUSINESS WIRE)-- CareTrust REIT, Inc. (NYSE:CTRE) ("CareTrust") announced today the closing of a new senior unsecured term loan and the hiring of two talented real estate professionals. These actions further bolster its growth platform and strengthen the Company's long-term prospects at a time of accelerating investment in its healthcare portfolio.

New Term Loan

The Company closed on an amendment to its existing credit agreement with KeyBank National Association and a syndicate of leading financial institutions to add a new \$500 million unsecured term loan (the "Term Loan") to its existing \$1.2 billion unsecured revolving credit facility. The Company currently expects to use borrowings under the Term Loan to pay off the revolver balance of approximately \$475 million, to fund acquisitions and for general corporate purposes. The Term Loan initially matures in May 2030, with an uncommitted accordion feature allowing for up to \$800 million in additional borrowing capacity.

"This new term loan provides us with additional financial flexibility and a strong capital foundation to support our continued investments in quality healthcare assets and long-term value creation," said Bill Wagner, CareTrust's Chief Financial Officer. "We are grateful for the support and confidence of our banking partners and view this financing as a testament to the strength of our platform, our bright prospects, and our disciplined approach to capital allocation. With this amended facility, CareTrust is well-positioned to continue adding high-quality post-acute and seniors housing assets while maintaining its strong balance sheet."

New Team Additions

The Company also announced the hiring of Roger Laty, who joins CareTrust as SVP of Tax, and Derek Bunker, who joins as SVP of Strategy and Investor Relations.

Mr. Laty brings over 30 years of tax leadership experience in the real estate industry, with deep expertise in real estate investment trusts and joint ventures. Most recently, he served for 12 years as Vice President - Tax at UDR, Inc., where he oversaw all aspects of tax compliance, planning, and transaction structuring. His prior roles include senior tax leadership positions at various real estate firms and early career experience at Ernst & Young LLP and Kenneth Leventhal & Company. Mr. Bunker brings extensive leadership experience in healthcare services and post-acute real estate. He served as Chief Investment Officer and Executive Vice President of The Pennant Group (NASDAQ: PNTG), where he oversaw strategic growth, real estate, investor relations, and corporate governance. Prior to that, he held key roles at The Ensign Group (NASDAQ: ENSG) and began his career as an attorney with Latham & Watkins LLP.

“We are thrilled to welcome Roger and Derek to the team during a period of critical growth for our organization,” said Dave Sedgwick, CareTrust’s President and Chief Executive Officer. “Their deep expertise and leadership in their respective fields will be invaluable as we continue to add to our growing healthcare portfolio. Roger brings a strong track record in building tax strategies that support long-term value creation, while Derek offers a breadth of experience in corporate strategy development and key stakeholder communication specifically within the post-acute space. Their appointments further strengthen our leadership team and position us for sustained growth in both the US and UK.”

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.

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.

IR Contact

CareTrust REIT, Inc.

(949) 542-3130

ir@caretrustreit.com

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