



NEWS RELEASE

CareTrust REIT Provides \$52 Million in Mezzanine Financings

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SAN CLEMENTE, Calif.--(BUSINESS WIRE)-- CareTrust REIT, Inc. (NYSE:CTRE) announced today that it has participated in the origination of over \$52 million in mezzanine loans secured by three portfolios of 26 properties comprised of 3,050 skilled nursing beds and 186 assisted living units located in Virginia, Missouri, and California.

CareTrust's participation in the Virginia and Missouri mezzanine financings was done alongside a co-lender: the Northwind Group, whose healthcare portfolio includes investments in nearly 200 skilled nursing facilities and senior living communities. CareTrust provided \$35 million in mezzanine loan proceeds in connection with the Virginia financing, which is secured by 15 properties totaling 1,675 skilled nursing beds and 34 assisted living units across several densely populated seniors' markets in Virginia. The Missouri loan, in which CareTrust provided approximately \$9.8 million in mezzanine loan proceeds, is secured by 10 properties totaling 1,245 skilled nursing beds and 152 assisted living units across the metro areas of Kansas City and St Louis, Missouri.

The Virginia and Missouri financings were made in connection with facilities operated by leading regional operators that have track records of improving quality of care and stabilizing facilities. Each of these two mezzanine loans carries a 42-month term and a variable rate interest rate of 1-Month SOFR + 8.75% with a SOFR floor of 6%. "It was great coordinating the execution of these two loans with a co-lender as experienced and sophisticated as the Northwind Group," said James Callister, CareTrust's Chief Investment Officer.

CareTrust also closed on an approximately \$7.4 million mezzanine loan to a regional investor in healthcare real estate in connection with the acquisition of a 130-bed skilled nursing facility in Pasadena, California. The loan has a 5-year term and accrues interest at a fixed rate of 11.5%. The Southern California facility will be operated by an experienced California skilled nursing operator and an existing tenant of CareTrust.

Mr. Callister went on to state that "these financings reflect our relationship-based lending approach focused on establishing or expanding relationships with borrowers and operators that we anticipate will facilitate future real estate-based acquisition opportunities."

The investments were funded using 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.

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Source: CareTrust REIT, Inc.