



CareTrust REIT Promotes David Sedgwick to President

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SAN CLEMENTE, Calif., Feb. 09, 2021 (GLOBE NEWSWIRE) -- The Board of Directors of CareTrust REIT, Inc. (NASDAQ:CTRE) announced today that David Sedgwick, CareTrust's Chief Operating Officer and one of the original members of CareTrust's seasoned management team, has been promoted to President of the company. The title of President was previously held by Greg Stapley, CareTrust's Chairman and Chief Executive Officer. Mr. Sedgwick will also retain his Chief Operating Officer title.

"This promotion reflects Dave's consistent contributions to CareTrust's success, and the critical role he will play in helping to lead CareTrust into a very bright future," said Mr. Stapley. As CareTrust's President, Mr. Sedgwick will be responsible for leading the company's investing, financing, asset management, portfolio management and investor relations activities. "With his extensive management experience in both healthcare operations and real estate investments, Dave is well-equipped to help guide CareTrust to the next level," Mr. Stapley said.

Mr. Stapley pointed out that the move was consistent with CareTrust's most firmly held values. "From day one we've believed that a healthcare REIT must be led by successful healthcare operators, combined with exceptional real estate talent and leadership that's committed to maintaining a disciplined balance sheet," he said. "Mr. Sedgwick clearly checks all three boxes very, very well," he added, noting that this philosophy has produced a 23% compound annual growth rate in total shareholder return over the past five years.

Mr. Sedgwick brings more than 20 years' experience in the skilled nursing and seniors housing industries to his new role. Before helping to launch CareTrust, he served as Chief Human Capital Officer and President of Corporate Services at The Ensign Group, Inc., overseeing back-office and in-field support for Ensign's facilities and personally training over 100 new facility CEOs. Mr. Sedgwick has been a licensed nursing home administrator since 2001. He holds an MBA from the University of Southern California and a BS from Brigham Young University.

About CareTrust REIT™

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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