



CareTrust REIT Announces Election of New Directors

May 5, 2022

SAN CLEMENTE, Calif., May 05, 2022 (GLOBE NEWSWIRE) -- The Board of Directors of CareTrust REIT, Inc. (Nasdaq:CTRE) today announced that Careina D. Williams and Anne Olson have been elected as directors at the Company's annual shareholder meeting held on May 3, 2022. Also re-elected were Executive Chairman Gregory K. Stapley, Lead Independent Director Diana M. Laing, and director Spencer G. Plumb.

On March 16, 2022 the Company announced that Ms. Williams had been appointed by the Board to fill the remaining term of former director Allen C. Barbieri, who retired as a member of the Board of Directors on March 10, 2022. As a recent appointee, Tuesday's meeting was the first opportunity for CareTrust's shareholders to vote on Ms. Williams' candidacy. As the Board's newest member, Ms. Olson succeeds former director Jon D. Kline, who served with distinction as a member of CareTrust's Board for nearly eight years.

"We are grateful to Jon for his dedicated service to CareTrust, and thrilled to have a strong candidate like Anne Olson stepping in to fill those shoes," said Mr. Stapley. "Anne brings a real-world, real-time perspective on REIT operations and other issues affecting public REITs, as she daily faces many of the same issues at Centerspace that we deal with at CareTrust," he added.

Ms. Olson currently serves as Chief Operating Officer and Secretary of Centerspace (NYSE:CSR), a multifamily real estate investment trust. She has extensive experience in real estate law, investments and transactions, having been as a partner with the law firm of Dorsey & Whitney LLP in its Real Estate Practice Group, and previously with Lindquist & Vennum LLP, where her practice focused on real estate development and investments for REITs, private equity funds, and national developers and owners. She also served as Director of Investment Operations and in-house counsel for Welsh Companies, LLC and its affiliates, and as Vice President and Corporate Counsel for U.S. Bank, N.A. Ms. Olson is an active member of the Urban Land Institute and the National Multifamily Housing Council. She holds a B.A. in English from Drake University, and a J.D. from Drake University Law School.

In connection with the personnel changes, the Board also reorganized its various committees and their leadership. Ms. Laing took the reins of the Audit Committee, and Mr. Plumb continued as Chair of the Compensation Committee. Ms. Olson was appointed as Chair of the Nominating & Corporate Governance Committee and Ms. Williams was appointed to lead the Sustainability & Corporate Responsibility Committee. Mr. Stapley continues as Executive Chairman, and Ms. Laing was reappointed as Lead Independent Director.

About CareTrustTM

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.

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 Company's portfolio.

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 COVID-19 pandemic, including the risk of additional surges of COVID-19 infections due to the rate of public acceptance and efficacy of COVID-19 vaccines or to new and more contagious and/or vaccine resistant variants, and the measures taken to prevent the spread of COVID-19 and the related impact on our business or the businesses of our tenants; (ii) the ability and willingness of our tenants to meet and/or perform their obligations under the triple-net leases 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; (iii) the ability of our tenants to comply with applicable laws, rules and regulations in the operation of the properties we lease to them; (iv) 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; (v) the availability of and the ability to identify (a) tenants who meet our credit and operating standards, and (b) suitable acquisition opportunities, and the ability to acquire and lease the respective properties to such tenants on favorable terms; (vi) the ability to generate sufficient cash flows to service our outstanding indebtedness; (vii) access to debt and equity capital markets; (viii) fluctuating interest rates; (ix) the ability to retain our key management personnel; (x)

the ability to maintain our status as a real estate investment trust ("REIT"); (xi) changes in the U.S. tax law and other state, federal or local laws, whether or not specific to REITs; (xii) other risks inherent in the real estate business, including potential liability relating to environmental matters and illiquidity of real estate investments; and (xiii) additional factors included in our Annual Report on Form 10-K for the year ended December 31, 2021, including in the section entitled "Risk Factors" in Item 1A of Part I of such report, 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.

The Company expressly disclaims any obligation to update or revise any information in this press release, including forward-looking statements, whether to reflect any change in the Company's expectations, any change in events, conditions or circumstances, or otherwise.

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