



CareTrust REIT Participates in Senior Secured Real Estate Financing and Provides Mezzanine Loan

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SAN CLEMENTE, Calif.--(BUSINESS WIRE)--Jul. 5, 2022-- CareTrust REIT, Inc. (NYSE:CTRE) announced today that it has extended a \$75 million "C" piece financing as part of a larger multi-tranche senior secured term loan and has extended a \$25 million mezzanine loan to a private equity skilled nursing real estate owner in connection with the acquisition of an 18-property portfolio in the Mid-Atlantic. The portfolio includes approximately 2,000 skilled nursing beds.

The "C" tranche of the senior secured term loan carries a five-year maturity and an annual interest rate of approximately 8.4%. The mezzanine loan bears interest at 11% and has a ten-year term.

Dave Sedgwick, CareTrust Chief Executive Officer, described the deal as "executing on our operator-first, relationship-based investing" approach. He said, "We were honored that the buyer looked to us to help them acquire a premier portfolio and put it in the hands of one of the top operators in the country." In speaking further about CareTrust's lending strategy, Mr. Sedgwick explained, "For us, lending is an important tool we use primarily to strengthen relationships with top operators with an eye towards future equity investments."

The loan was funded with proceeds from CareTrust's \$600 million unsecured revolving credit facility.

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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