



CareTrust REIT Raises Quarterly Dividend 9.8% to \$0.225 per Share

March 19, 2019

SAN CLEMENTE, Calif., March 19, 2019 (GLOBE NEWSWIRE) -- CareTrust REIT, Inc. (NASDAQ:CTRE) announced today that its Board of Directors has increased its quarterly common stock cash dividend from \$0.205 to \$0.225 per common share. The current dividend will be payable to common stockholders of record as of the close of business on March 29, 2019, and management affirmed that the company plans to pay the dividend on or about April 15, 2019.

"We are pleased to be returning additional value to shareholders again this year by continuing our pattern of solid annual dividend increases," said Greg Stapley, CareTrust's Chairman and Chief Executive Officer. Mr. Stapley noted that although the dividend increased substantially, its growth is consistent with the expansion of the company's asset base and earnings growth. "At this level, our historical payout ratio in the low-to-mid 60% range is projected to remain intact, leaving us capital for additional expansion while representing one of the best-covered dividends in our space," he added.

The 9.8% increase over the quarterly dividend paid during the preceding four quarters is in the same 10% range as the prior annual dividend hikes since the company's inception in 2014. In 2018 CareTrust invested approximately \$112 million in new assets at a blended initial cash yield of approximately 8.9%, and the company has already deployed approximately \$64 million in 2019, with an additional \$211 million in announced assets under contract.

About CareTrust REIT™

CareTrust REIT, Inc. is a self-administered, publicly-traded real estate investment trust engaged in the ownership, acquisition and leasing of seniors housing and healthcare-related properties. With 199 net-leased healthcare properties and three operated seniors housing properties in 27 states, CareTrust REIT is acquiring properties nationwide and leasing them to a diverse group of local, regional and national seniors housing operators, healthcare services providers and other healthcare-related businesses. More information about CareTrust REIT is available at www.caretrustreit.com.

Contact:

CareTrust REIT, Inc.
(949) 542-3130
ir@caretrustreit.com



Source: CareTrust REIT, Inc.