



CareTrust REIT, Inc. Announces Upsize and Pricing of Public Offering of Common Stock

April 11, 2019

SAN CLEMENTE, Calif., April 11, 2019 (GLOBE NEWSWIRE) -- CareTrust REIT, Inc. (Nasdaq:CTRE) announced the upsize and pricing of its underwritten public offering. The size of the offering has been increased from the previously announced 5,250,000 shares of common stock to 5,775,000 shares of common stock at a price to the public of \$23.35 per share. The offering is expected to close on April 15, 2019, subject to customary closing conditions. In connection with the offering, the Company has granted the underwriters a 30-day option to purchase up to an additional 866,250 shares of common stock.

The Company intends to contribute the net proceeds to CTR Partnership, L.P., its operating partnership, which will in turn apply the net proceeds to repay a portion of the borrowings outstanding on the Company's unsecured revolving credit facility, all of which were incurred to fund a portion of the Company's recent acquisition of ten operating skilled nursing facilities and two operating multi-service campuses, located in Texas and Louisiana.

BMO Capital Markets Corp., KeyBanc Capital Markets Inc., Wells Fargo Securities, BofA Merrill Lynch, Barclays Capital Inc., Capital One Securities, Inc., and Raymond James & Associates, Inc. are acting as joint book-running managers for the offering. Fifth Third Securities, Inc. and The Huntington Investment Company are acting as co-managers for the offering.

A shelf registration statement (including prospectus) relating to the Company's common stock was previously filed with the Securities and Exchange Commission and was automatically effective upon filing.

This offering may only be made by means of a prospectus supplement and the accompanying prospectus. A copy of the preliminary prospectus supplement relating to this offering was filed with the Securities and Exchange Commission on April 10, 2019, and a final prospectus supplement relating to the offering will be filed with the Securities and Exchange Commission. A copy of the final prospectus supplement, when available, and accompanying prospectus relating to the offering may be obtained from BMO Capital Markets Corp., Attn: Equity Syndicate Department, 3 Times Square, 25th Floor, New York, NY 10036 or by telephone at (800) 414-3627 or email a request to bmoprospectus@bmo.com or KeyBanc Capital Markets Inc., Attn: Equity Syndicate, 127 Public Square, 4th Floor, Cleveland, Ohio 44114 or by telephone at (800) 859-1783.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any offer, solicitation or sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. You may also obtain a copy of the preliminary prospectus supplement and accompanying prospectus, without charge, by visiting the SEC's website at <http://www.sec.gov>.

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 seniors housing and healthcare-related properties. With 211 net-leased healthcare properties and three operated seniors housing properties in 28 states, CareTrust REIT is pursuing opportunities nationwide to acquire additional properties that will be leased to a diverse group of local, regional and national seniors housing operators, healthcare services providers, and other healthcare-related businesses.

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