NEWS RELEASE

Sabra Agrees on Terms for the Origination of a $15.5 Million Mezzanine Loan; Funds Preferred Equity Investments in Two Senior Housing Projects Totaling $6.9 Million

2014-07-14

IRVINE, Calif., July 14, 2014 (GLOBE NEWSWIRE) -- Sabra Health Care REIT, Inc. ("Sabra," the "Company" or "we") (Nasdaq:SBRA) (Nasdaq:SBRAP) announced the completion of two preferred equity investments and the agreement on terms for a mezzanine loan.

Meridian Mezzanine Loan

On July 11, 2014, Sabra agreed to terms on a $15.5 million mezzanine loan (the "Meridian Mezzanine Loan") with affiliates of Meridian ALZ Investors, LLC ("Meridian" or the "Borrower") in connection with the previously announced pipeline agreement with Meridian. The proceeds of the mezzanine loan will be used to repay Sabra's existing preferred equity investment in an affiliate of the Borrower (the "Bee Cave Preferred Equity Investments"), totaling $8.3 million (including accrued and unpaid preferred returns), resulting in a net investment by Sabra of $7.2 million. The Meridian Mezzanine Loan has a three year term and will bear interest at a fixed rate of 11% per annum. It will be secured by the Borrower's equity interests in two memory care facilities and a skilled nursing facility. Commenting on the mezzanine loan investments, Rick Matros, CEO and Chairman, said, "We are pleased to continue our relationship with Meridian and look forward to future deals under our pipeline agreement."

Preferred Equity Investments

In addition, on July 7, 2014, Sabra provided $4.5 million of preferred equity funding to affiliates of Titan Senior Living, LLC for the construction of a 113-unit assisted living facility (75 assisted living units and 38 memory care

units) outside of San Antonio, Texas. The preferred equity investment provides for an annual 10.0% preferred return and a purchase option which may be exercised at any time following the earlier to occur of (i) the achievement of 90% occupancy for three consecutive months, or (ii) twenty-four months following the date a certificate of occupancy is issued for the facility.

On June 25, 2014 the Company expanded its relationship with affiliates of the Leo Brown Group by providing $2.4 million of preferred equity funding for the development of Traditions at Beaumont, a 130-unit independent living, assisted living and memory care facility in Louisville, Kentucky. The preferred equity investment provides for an annual 12.0% preferred return and a purchase option which may be exercised at any time following the earlier to occur of (i) the achievement of 92% occupancy for three consecutive months, or (ii) thirty-six months following the date a certificate of occupancy is issued for the facility.

Commenting on the preferred equity investments Mr. Matros said, "Following our first transaction with the Leo Brown Group of the sale/leaseback of Park Place senior housing campus announced last month, we are happy to now expand the relationship into senior housing development. The newly announced Titan senior living development project is one we have worked with Titan on for the better part of a year as we sought to identify projects that we both believe in. Sabra now has six development partners as we continue to execute our strategy of building purpose built assets that best suit the needs of today and tomorrow's senior housing and post acute residents and patients. Sabra's investments year to date now total approximately $182 million excluding the Meridian Mezzanine loan which we plan to fund in the third quarter."

Sabra Health Care REIT, Inc. (Nasdaq:SBRA) (Nasdaq:SBRAP), a Maryland corporation, operates as a self-administered, self-managed real estate investment trust (a "REIT") that, through its subsidiaries, owns and invests in real estate serving the healthcare industry. Sabra leases properties to tenants and operators throughout the United States.

This release contains "forward-looking" statements as defined in the Private Securities Litigation Reform Act of 1995. These statements may be identified, without limitation, by the use of "expects," "believes," "intends," "should" or comparable terms or the negative thereof. Forward-looking statements in this release include all statements regarding our expectations concerning the preferred equity and mezzanine loan investments described above, including the future performance of these investments, as well as our expectations concerning our future relationship with Meridian, Titan and the Leo Brown Group.

Our actual results may differ materially from those projected or contemplated by our forward-looking statements as a result of various factors, including, among others, the following: our dependence on Genesis HealthCare LLC ("Genesis"), the parent company of Sun Healthcare Group, Inc., until we are able to further diversify our portfolio; our dependence on the operating success of our tenants; changes in general economic conditions and volatility in

financial and credit markets; the dependence of our tenants on reimbursement from governmental and other third-party payors; the significant amount of and our ability to service our indebtedness; covenants in our debt agreements that may restrict our ability to make acquisitions, incur additional indebtedness and refinance indebtedness on favorable terms; increases in market interest rates; our ability to raise capital through equity financings; the relatively illiquid nature of real estate investments; competitive conditions in our industry; the loss of key management personnel or other employees; the impact of litigation and rising insurance costs on the business of our tenants; uninsured or underinsured losses affecting our properties and the possibility of environmental compliance costs and liabilities; our ability to maintain our status as a REIT; compliance with REIT requirements and certain tax matters related to our status as a REIT; and other factors discussed from time to time in our news releases, public statements and/or filings with the Securities and Exchange Commission (the "SEC"), especially the "Risk Factors" sections of our Annual and Quarterly Reports on Forms 10-K and 10-Q. Forward-looking statements made in this press release are not guarantees of future performance, events or results, and you should not place undue reliance on these forward-looking statements, which speak only as of the date hereof. We assume no, and hereby disclaim any, obligation to update any of the foregoing or any other forward-looking statements as a result of new information or new or future developments, except as otherwise required by law.

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Source: Sabra Health Care REIT, Inc.