NEWS RELEASE

Sabra Amends Lease Agreement With Texas Regional Medical Center in Connection With Investment in Hospital by Tenet Healthcare Corporation

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IRVINE, Calif., June 4, 2014 (GLOBE NEWSWIRE) -- Sabra Health Care REIT, Inc. ("Sabra," the "Company" or "we") (Nasdaq:SBRA) (Nasdaq:SBRAP) announced today that it has amended its lease agreement with Texas Regional Medical Center ("TRMC") in connection with the acquisition of a controlling interest in TRMC by a subsidiary of Tenet Healthcare Corporation ("Tenet"). The amended lease agreement has an initial term of 15.5 years with the option for TRMC to extend the lease for four additional terms of five years each and provides for an annual rent escalator equal to the lesser of 2.5% and the actual CPI increase as of the date of determination, not to be less than 1%. This results in annual lease revenues, determined in accordance with GAAP, of $5.5 million. The amended lease agreement also provides TRMC with a fair market value-based purchase option subject to a $62.7 million floor beginning in November 2024. TRMC's obligations under the amended lease agreement are partially guaranteed (subject to a 51% floor) by Tenet.

Lease revenues under the amended lease will initially be lower than those under the lease prior to the amendment, but will increase at an accelerated rate over time. In addition to the revised lease revenues, the shorter lease term will impact the amount of straight-line rental revenues recorded under GAAP by $1.1 million annually. As a result of this amendment, we will recognize a one-time write-off of previously recorded straight-line rental revenues of $2.4 million. Based on our weighted average shares outstanding as of March 31, 2014 (after giving effect to our issuance of 8,050,000 shares of common stock in May 2014), the combination of the write-off in previously recorded straight-line rental revenues and decrease in annual lease revenues will reduce our Funds From Operations ("FFO") and Normalized FFO for 2014 by $0.07 and $0.02, respectively, per diluted common share and by $0.03 per diluted common share for 2015. Adjusted FFO ("AFFO") and Normalized AFFO will be reduced by $0.03 and $0.02 per diluted common share in 2014 and 2015, respectively.

Commenting on the amended lease, Rick Matros, CEO and Chairman, said, "We are very pleased to have Tenet make an investment in and control the operations of TRMC. We believe bringing Tenet's scale and vast operational expertise to the hospital will provide for the best long-term performance at the hospital and enhance the value of our investment. The credit strength that Tenet brings more than offsets the minimal hit to our Normalized FFO and Normalized AFFO. In addition, our guidance ranges for Normalized FFO and Normalized AFFO per diluted common share for the full year 2014 remain unchanged."

Sabra Health Care REIT, Inc. (Nasdaq:SBRA), 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 (i) our expectations concerning the lease amendment with TRMC and related guaranty by Tenet, including the impact on FFO, Normalized FFO, AFFO and Normalized AFFO for 2014 and 2015, and (ii) our reaffirmation of guidance ranges for Normalized FFO per diluted common share and Normalized AFFO per diluted common share for the full year 2014. FFO per diluted common share, Normalized FFO per diluted common share, AFFO per diluted common share and Normalized AFFO per diluted common share are defined as non-GAAP financial measures by the Securities and Exchange Commission ("SEC"). These measures may be different than non-GAAP financial measures used by other companies, and the reference to these measures is not intended to be considered in isolation or as a substitute for financial information prepared and presented in accordance with U.S. generally accepted accounting principles.

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.