NEWS RELEASE

Sabra Health Care REIT Acquires a 100-Unit Senior Housing Facility and a Former Senior Housing Facility to be Converted to an Addiction Treatment Center

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IRVINE, Calif.--(BUSINESS WIRE)-- Sabra Health Care REIT, Inc. (“Sabra”) (Nasdaq: SBRA) today announced the acquisition of a 100-unit senior housing facility in Augusta, Georgia and a former senior housing facility in Gulf Breeze, Florida for an aggregate purchase price of $28.5 million.

On March 5, 2021, Sabra completed the acquisition of a 100-unit assisted living and memory care facility, The Claiborne at West Lake, located in Augusta, Georgia. The community opened in late 2018 and was nearly 90% occupied at the time of the transaction. The transaction was underwritten with an initial cash yield of nearly 8.0%, and features an earnout opportunity for the seller after twelve months. Simultaneously with the acquisition, Sabra entered into a management agreement with Claiborne Senior Living, the incumbent manager, to continue managing the property.

On March 15, 2021, Sabra completed the acquisition of a vacant senior housing facility located in Gulf Breeze, Florida. Sabra will fund up to $3 million of construction cost to convert the facility into a 60-bed addiction treatment center. Simultaneously with the acquisition, Sabra added the facility to an existing triple net master lease with Landmark Recovery. The lease has an initial 15-year term and an initial cash yield of 9.0% escalating annually at the greater of CPI or 2.0%. Landmark Recovery currently leases 5 addiction treatment facilities from Sabra.

“These transactions show Sabra’s commitment and ability to creatively structure accretive investments for our shareholders. We are very excited to begin a new relationship with Claiborne Senior Livingand to expand our already successful relationship with Landmark Recovery,” said Talya Nevo-Hacohen, Sabra’s Chief Investment Officer.

About Sabra

Sabra 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 throughout the United States and Canada.

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