



NEWS RELEASE

Sabra Health Care REIT, Inc. Announces \$150 Million Offering of Additional Senior Notes by Certain of Its Subsidiaries

2014-10-01

IRVINE, Calif., Oct. 1, 2014 (GLOBE NEWSWIRE) -- Sabra Health Care REIT, Inc. ("Sabra") (Nasdaq:SBRA) today announced that certain of its subsidiaries (the "Issuers") plan to offer, subject to market and other conditions, \$150 million aggregate principal amount of additional 5.5% senior notes due 2021 (such additional notes, the "Notes"). The Notes will be offered pursuant to an effective automatic shelf registration statement on Form S-3ASR filed on May 20, 2013 under the Securities Act of 1933, as amended, with the Securities and Exchange Commission.

The Notes will be issued as additional notes under the indenture pursuant to which, on January 23, 2014, the Issuers issued \$350.0 million aggregate principal amount of 5.5% Senior Notes due 2021 (the "Existing 2021 Notes"). The Notes will be treated as a single class with the Existing 2021 Notes.

The Notes will be fully and unconditionally guaranteed, jointly and severally, on an unsecured basis, by Sabra and certain of Sabra's other existing and, subject to certain exceptions, future subsidiaries. Sabra expects to use the net proceeds of the offering to repay borrowings outstanding on its revolving credit facility.

In connection with the offering, Wells Fargo Securities, Citigroup and Credit Agricole CIB are acting as joint book-running managers. UBS Investment Bank and Stifel are acting as co-managers. You may obtain a copy of the prospectus supplement and the related prospectus for free by visiting EDGAR on the SEC website at www.sec.gov, or by contacting:

- Wells Fargo Securities, 550 South Tryon Street, 5th Floor, Charlotte, North Carolina 28202, Attention: Client Support, MAC D1086-070, or by calling 800-326-5897;

- Citigroup Global Markets Inc., Broadridge Financial Solutions, c/o 1155 Long Island Avenue, Edgewood, NY 11717, Attention: Prospectus Department, by calling 800-831-9146, or by email to **batprospectusdept@citi.com**;
- Credit Agricole CIB, 1301 Avenue of the Americas, New York, New York 10019, or by calling 866-807-6030;
- Stifel, 501 N. Broadway, 9th Floor, St. Louis, Missouri 63102, Attention: Debt Syndicate, or by calling 212-847-6592;
- UBS Investment Bank, 299 Park Avenue, New York, NY 10171, Attention: Prospectus Specialist, or by calling 877-827-6444, ext. 561 3884.

Forward-Looking Statements

Statements made in this release that are not historical facts are "forward-looking" statements (as defined in the Private Securities Litigation Reform Act of 1995) that involve risks and uncertainties and are subject to change at any time. These forward-looking statements may include, but are not limited to, statements containing words such as "anticipate," "believe," "plan," "estimate," "expect," "hope," "intend," "may" and similar expressions. Factors that could cause actual results to differ are identified in the public filings made by Sabra with the Securities and Exchange Commission and include the ability to successfully complete the offering on satisfactory terms and conditions, which may be impacted by, among other things, changes in general economic conditions and volatility in financial and credit markets, as well as other risks and uncertainties, including those detailed from time to time in Sabra's Securities and Exchange Commission filings. More information on factors that could affect Sabra's business and financial results are included in Sabra's public filings made with the Securities and Exchange Commission, including Sabra's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. The forward-looking statements involve known and unknown risks, uncertainties and other factors that are, in some cases, beyond Sabra's control. Sabra cautions investors that any forward-looking statements made by Sabra are not guarantees of future performance and are only made as of the date of this release. Sabra disclaims any obligation to update any such factors or to announce publicly the results of any revisions to any of the forward-looking statements to reflect future events or developments.

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Source: Sabra Health Care REIT, Inc.