



NEWS RELEASE

## Sabra Health Care REIT, Inc. Announces Pricing of \$200 Million Senior Notes Offering by Certain of Its Subsidiaries

2013-05-20

IRVINE, Calif., May 20, 2013 (GLOBE NEWSWIRE) -- Sabra Health Care REIT, Inc. ("Sabra") (Nasdaq:SBRA) today announced that certain subsidiaries of Sabra have priced and entered into an agreement to issue and sell, subject to certain conditions, \$200 million aggregate principal amount of 5.375% senior notes due 2023 (the "Notes") pursuant to an effective registration statement filed on May 20, 2013 with the Securities and Exchange Commission (the "SEC"). Sabra expects to close the offering on May 23, 2013, subject to the satisfaction of customary market and other closing conditions.

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 material subsidiaries. Sabra expects to use a portion of the net proceeds of the offering to redeem up to \$113.75 million of the 8.125% Senior Notes due 2018 (the "2018 Notes") of certain of its subsidiaries. The 2018 Notes will be redeemable at a redemption price of 108.125% of the principal amount being redeemed, plus accrued and unpaid interest thereon to the date of redemption. Sabra expects to use the remainder of the net proceeds of the offering to fund future possible acquisitions and for general corporate purposes.

In connection with the offering, BofA Merrill Lynch, Barclays, RBC Capital Markets, and Wells Fargo Securities are acting as joint book-running managers. Credit Agricole CIB and RBS Securities Inc. 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](http://www.sec.gov), or by contacting:

- BofA Merrill Lynch, 222 Broadway, New York, NY 10038, Attn: Prospectus Department or by e-mail

at [dg.prospectus\\_requests@baml.com](mailto:dg.prospectus_requests@baml.com);

- Barclays, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, or by email at [barclaysprospectus@broadridge.com](mailto:barclaysprospectus@broadridge.com), or by calling 888-603-5847;
- RBC Capital Markets, Three World Financial Center, 200 Vesey Street, 10th Floor, New York, New York 10281-8098, Attention: High Yield Capital Markets, or by calling 877-280-1299;
- 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;
- Credit Agricole CIB, 1301 Avenue of the Americas, New York, New York 10019, or by calling 866-807-6030; or
- RBS Securities Inc., 600 Washington Blvd., Stamford, Connecticut 06901, Attn: Debt Capital Markets Syndicate, or by calling 866-884-2071.

#### 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, copies of which are available on Sabra's web site, [www.sabrahealth.com](http://www.sabrahealth.com). 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.

CONTACT: Investor & Media Inquiries: (949) 679-0410

Source: Sabra Health Care REIT, Inc.