NEWS RELEASE

Sabra Health Care REIT, Inc. Announces Successful Results of the Tender Offer by Certain of Its Subsidiaries for Their Outstanding 8.125% Senior Notes Due 2018

2014-01-23

IRVINE, Calif., Jan. 23, 2014 (GLOBE NEWSWIRE) -- Sabra Health Care REIT, Inc. ("Sabra") (Nasdaq:SBRA) today announced that certain subsidiaries of Sabra (the "Issuers") had received as of 5:00 p.m., New York City time, on January 22, 2014 (the "Consent Expiration"), tenders and consents from the holders (the "Holders") of approximately $210.9 million in aggregate principal amount, or approximately 99.8%, of the Issuers' outstanding 8.125% Senior Notes due 2018 (the "Notes") in connection with their previously announced cash tender offer (the "Offer") to purchase any and all of the Notes and the related solicitation of consents ("Consent Solicitation") from Holders of the Notes to proposed amendments that would eliminate substantially all of the restrictive covenants and certain events of default provisions (the "Proposed Amendments") contained in the indenture governing the Notes (as supplemented, the "Indenture"). The remaining conditions upon which the consummation of the Offer and Consent Solicitation are subject have also been satisfied. As a result, on January 23, 2014, payment of the tender offer consideration of $1,068.37 for each $1,000 principal amount of Notes (the "Tender Offer Consideration"), consent payment of $30.00 for each $1,000 principal amount of Notes and accrued and unpaid interest up to, but not including, January 23, 2014 to Holders who validly tendered and did not revoke Notes prior to the Consent Expiration was made and the supplement to the Indenture implementing the Proposed Amendments was entered into and became operative.

The Offer is scheduled to expire at 11:59 p.m., New York City time, on February 5, 2014, unless extended by the Issuers ("Expiration Time"). Tendered Notes may no longer be withdrawn, except to the extent that the Issuers are required by law to provide additional withdrawal rights. Holders who tender their Notes after the Consent

Expiration and prior to the Expiration Time will be eligible to receive on the final settlement date, which is expected to be February 6, 2014, the Tender Offer Consideration, plus accrued and unpaid interest to the final settlement date.

Sabra and the Issuers have also retained BofA Merrill Lynch as dealer manager for the Offer and solicitation agent for the Consent Solicitation. Questions regarding the terms of the Offer and Consent Solicitation may be directed to BofA Merrill Lynch at (980) 387-3907 (collect) and (888) 292-0070 (US toll-free).

This press release does not constitute an offer to purchase, a solicitation of an offer to sell or a solicitation of consents with respect to any securities. The Offer is being made solely by the Offer to Purchase and Consent Solicitation Statement dated January 8, 2014. The Offer is not being made to Holders of Notes in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction.

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Source: Sabra Health Care REIT, Inc.