NEWS RELEASE

Sabra Health Care REIT, Inc. Completes the Sale of 12 Facilities Leased to Genesis; Sells Eight Former CCP Facilities; Redeems 7.125% Series A Cumulative Redeemable Preferred Stock

2018-06-04

IRVINE, Calif., June 04, 2018 (GLOBE NEWSWIRE) -- Sabra Health Care REIT, Inc. (Nasdaq:SBRA) announced today that on June 1, 2018, it completed the previously announced sale of 12 facilities (11 skilled nursing facilities and 1 senior housing community) leased to Genesis Healthcare, Inc. (“Genesis”) located in New Hampshire and Florida for $134.0 million. Under the terms of Sabra’s memoranda of understanding with Genesis, Genesis’s annual rent obligations to Sabra were reduced by $12.0 million as a result of the sale of these facilities.

Also, on May 31, 2018, Sabra sold eight skilled nursing facilities located in Indiana and acquired in the Care Capital Properties, Inc. (“CCP”) merger for $40.0 million. Annual rent obligations from this tenant were reduced by $4.4 million as a result of the sale of these facilities.

Sabra expects to use the proceeds from the above sales to repay borrowings under its revolving credit facility.

Lastly, on June 1, 2018, Sabra completed the previously announced redemption of all its outstanding 7.125% Series A Cumulative Redeemable Preferred Stock.

The sales of the 12 Genesis facilities and the eight former CCP facilities and the redemption of the 7.125% Series A Cumulative Redeemable Preferred Stock were all contemplated in the Company’s recently updated 2018 earnings guidance.

About Sabra

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 and Canada.

Special Note Regarding Forward-Looking Statements

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 our expected use of the proceeds from the sale of the facilities described in this release.

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 the operating success of our tenants; operational risks with respect to our Senior Housing - Managed communities; the effect of our tenants declaring bankruptcy or becoming insolvent; our ability to find replacement tenants and the impact of unforeseen costs in acquiring new properties; the impact of litigation and rising insurance costs on the business of our tenants; the anticipated benefits of our merger with Care Capital Properties, Inc. (“CCP”) may not be realized; the anticipated and unanticipated costs, fees, expenses and liabilities related to our merger with CCP; our ability to implement the previously announced rent repositioning program for certain of our tenants who were legacy tenants of CCP on the timing or terms we have previously disclosed; our ability to dispose of facilities currently leased to Genesis Healthcare, Inc. (“Genesis”) on the timing or terms we have previously disclosed; the possibility that Sabra may not acquire the remaining majority interest in the Enlivant joint venture; risks associated with our investments in joint ventures; changes in healthcare regulation and political or economic conditions; the impact of required regulatory approvals of transfers of healthcare properties; competitive conditions in our industry; our concentration in the healthcare property sector, particularly in skilled nursing/transitional care facilities and senior housing communities, which makes our profitability more vulnerable to a downturn in a specific sector than if we were investing in multiple industries; the significant amount of and our ability to service our indebtedness; covenants in our debt agreements that may restrict our ability to pay dividends, make investments, incur additional indebtedness and refinance indebtedness on favorable terms; increases in market interest rates; our ability to raise capital through equity and debt financings; changes in foreign currency exchange rates; the relatively illiquid nature of real estate investments; the loss of key management personnel or other employees; uninsured or underinsured losses affecting our properties and the possibility of environmental compliance costs and liabilities; the impact of a failure or security breach of information technology in our operations; our ability to maintain our status as a real estate investment trust ("REIT"); changes in tax laws and regulations affecting REITs (including the potential effects of the Tax Cuts and Jobs Act); compliance with REIT requirements and certain tax and tax regulatory matters related to our status as a REIT; and the ownership limits and anti-takeover defenses in our governing documents and under

Maryland law, which may restrict change of control or business combination opportunities.

Additional information concerning risks and uncertainties that could affect our business can be found in our filings with the Securities and Exchange Commission (the “SEC”), including Item 1A of our Annual Report on Form 10-K for the year ended December 31, 2017. We do not intend, and we undertake no obligation, to update any forward-looking information to reflect events or circumstances after the date of this release or to reflect the occurrence of unanticipated events, unless required by law to do so.

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Source: Sabra Health Care REIT, Inc.