



NEWS RELEASE

Sabra Health Care REIT, Inc. Reaffirms 2014 Normalized FFO and Normalized Affo Guidance

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IRVINE, Calif., May 13, 2014 (GLOBE NEWSWIRE) -- Sabra Health Care REIT, Inc. ("Sabra", the "Company" or "we") reaffirmed its guidance ranges for Normalized FFO and Normalized AFFO per diluted common share for the full year 2014. The reaffirmed guidance includes the impact of all investing and financing activity through May 12, 2014 (including our recently completed issuance of 8,050,000 shares of common stock and the use of the substantial majority of the proceeds thereof to repay borrowings outstanding on our revolving credit facility) and assumes that the remaining \$30.1 million commitment under the Forest Park Medical Center - Fort Worth construction loan is funded with the proceeds remaining from our recently completed equity offering and available cash. No other investment or financing activities are assumed in the guidance. Commenting on the reaffirmed 2014 guidance, Rick Matros, CEO and Chairman, said, "We were able, from a timing perspective, to have the equity offering coincide with our investment activity to date, so that the dilution from the offering is effectively offset by the \$166 million in investment activity to date. We also assume we'll finish out the construction financing for the Fort Worth hospital which is \$30.1 million. The guidance does not include any other investment activity for the year despite our belief that our total investment activity for the year will still be in the \$350-400 million range. Additionally, the equity offering allowed us to very quickly achieve our leverage ratio goal with that ratio dropping from 5.29x to 4.14x. Our capital available for investments currently stands at over \$340 million inclusive of the availability under our revolving credit facility and availability under our ATM program should we choose to use that."

Sabra Health Care REIT, Inc. (Nasdaq:SBRA) (Nasdaq:SBRAP), 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.

FORWARD-LOOKING STATEMENTS SAFE HARBOR

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 Genesis HealthCare LLC ("Genesis"), the parent company of Sun Healthcare Group, Inc., until we are able to further diversify our portfolio; our dependence on the operating success of our tenants; changes in general economic conditions and volatility in financial and credit markets; the dependence of our tenants on reimbursement from governmental and other third-party payors; the significant amount of and our ability to service our indebtedness; covenants in our debt agreements that may restrict our ability to make acquisitions, incur additional indebtedness and refinance indebtedness on favorable terms; increases in market interest rates; our ability to raise capital through equity financings; the relatively illiquid nature of real estate investments; competitive conditions in our industry; the loss of key management personnel or other employees; the impact of litigation and rising insurance costs on the business of our tenants; uninsured or underinsured losses affecting our properties and the possibility of environmental compliance costs and liabilities; our ability to maintain our status as a REIT; compliance with REIT requirements and certain tax matters related to our status as a REIT; and other factors discussed from time to time in our news releases, public statements and/or filings with the SEC, especially the "Risk Factors" sections of our Annual and Quarterly Reports on Forms 10-K and 10-Q. Forward-looking statements made in this press release are not guarantees of future performance, events or results, and you should not place undue reliance on these forward-looking statements, which speak only as of the date hereof. We assume no, and hereby disclaim any, obligation to update any of the foregoing or any other forward-looking statements as a result of new information or new or future developments, except as otherwise required by law.

The Sabra Health Care REIT, Inc. logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=8563>

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