NEWS RELEASE

Sabra Health Care REIT Prices Public Offering of 16,000,000 Shares of Common Stock

2017-09-25

IRVINE, Calif., Sept. 25, 2017 (GLOBE NEWSWIRE) -- Sabra Health Care REIT, Inc. (“Sabra”) (NASDAQ:SBRA) today announced the pricing of an underwritten public offering of 16,000,000 shares of its common stock at a price to the public of $21.00 per share. Sabra has granted the underwriters a 30-day option to purchase up to 2,400,000 additional shares of its common stock. Sabra expects to receive net proceeds, after deducting the underwriting discount and Sabra’s estimated offering expenses, of approximately $321.8 million from the offering, or $370.1 million if the underwriters exercise their option to purchase additional shares in full. Sabra expects to issue and deliver the shares of its common stock on or about September 28, 2017, subject to customary closing conditions.

Sabra intends to use the net proceeds from the offering to repay borrowings outstanding on Sabra’s revolving credit facility. Any remaining proceeds to Sabra will be used to fund possible future acquisitions or for general corporate purposes.

Barclays and Citigroup are acting as joint book-running managers and representatives of the underwriters for this offering. BMO Capital Markets, SunTrust Robinson Humphrey, Credit Agricole CIB, MUFG, Raymond James, UBS Investment Bank, Morgan Stanley and Stifel are also acting as joint book-running managers for this offering. Fifth Third Securities and Mizuho Securities are acting as co-managers.

The offering is being conducted pursuant to an effective shelf registration statement filed with the Securities and Exchange Commission. This press release does not constitute an offer to sell or a solicitation of any offer to buy the shares of Sabra’s common stock described herein, nor shall there be any offer, solicitation or sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful. The offering of these securities is being made solely by means of a prospectus supplement and the accompanying prospectus.

Copies of the prospectus supplement and accompanying prospectus for the offering may be obtained by written request to: Barclays, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by email, at **Barclaysprospectus@broadridge.com** or by calling 1-888-603-5847; or Citigroup, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or by calling 800-831-9146.

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Source: Sabra Health Care REIT, Inc.