



NEWS RELEASE

# Sabra and Sienna Complete Acquisition of High-Quality Canadian Senior Housing Portfolio

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IRVINE, Calif.--(BUSINESS WIRE)-- Sabra Health Care REIT, Inc. ("Sabra", the "Company") (Nasdaq: SBRA) announced that Sabra, pursuant to its joint venture with Sienna Senior Living ("Sienna") (TSX: SIA), has completed the previously announced acquisition of a high-quality Canadian senior housing portfolio for a total consideration of C\$307.5 million (USD \$236.5 million).

As previously disclosed, the portfolio consists of 11 high-quality senior housing communities strategically positioned across the provinces of Ontario and Saskatchewan. Sabra and Sienna acquired the portfolio through a newly formed 50/50 joint venture, with Sienna also acting as the operator. The predominantly independent living portfolio consists of mostly newer construction with an average age of six years, which positions it well to capture demand growth across the senior housing industry as Canada's 75+ population is expected to double over the next 20 years.

Sabra funded its portion of the acquisition using cash on hand and its credit facility. The Company plans to use proceeds from in-process capital recycling activity to keep leverage in line with its long-term target of approximately 5.0x net debt to adjusted EBITDA.

## About Sabra

Sabra Health Care REIT, Inc., 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 throughout the United States and Canada.

FORWARD-LOOKING STATEMENTS SAFE HARBOR

This release contains “forward-looking” statements as defined in the Private Securities Litigation Reform Act of 1995. Any statements that do not relate to historical or current facts or matters are forward-looking statements. These statements may be identified, without limitation, by the use of “expects,” “believes,” “intends,” “should” or comparable terms or the negative thereof. Examples of forward-looking statements include all statements regarding expected demand growth in the senior housing industry in Canada; the Company’s ability to capture such demand growth; the Company’s expectations regarding capital recycling activity; and the Company’s expectations regarding its leverage.

Sabra’s actual results may differ materially from those projected or contemplated by the Company’s forward-looking statements as a result of various factors, including, among others, the risks and uncertainties found in its filings with the Securities and Exchange Commission, including in Part I, Item 1A of the Company’s Annual Report on Form 10-K for the year ended December 31, 2021. Sabra does not intend, and undertakes 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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