ENSIGN GROUP

INVESTOR PRESENTATION

JULY 2026

Disclaimers

This presentation contains, and other communications of The Ensign Group, Inc. ("Ensign" or the "Company") may contain, forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements can be identified by the fact that they do not relate strictly to historical or current facts. Forward-looking statements often use words such as "believe," "expect," "anticipate," "intend," "estimate," "project," "outlook," "forecast," "target," "trend," "plan," "goal," or other words of comparable meaning or future-tense or conditional verbs such as "may," "will," "should," "would," or "could."

Statements in this presentation concerning the Company's future prospects are forward-looking statements, and are based on management's current expectations, assumptions and beliefs about our business, financial performance, operating results, the industry in which we operate and possible future events. These statements include, but are not limited to, statements regarding our growth prospects and future operating and financial performance. Forward-looking statements convey our expectations, intentions, or forecasts about future events, circumstances, results, or aspirations. Forward-looking statements are not guarantees of future results and are subject to risks, uncertainties and assumptions, which may change over time and many of which are beyond our control, and actual results could differ materially from those expressed in any forward-looking statement.

Readers should not place undue reliance on any forward-looking statements and are encouraged to review our periodic filings with the Securities and Exchange Commission, including those set forth under "Management's Discussion and Analysis of Financial Condition and Results of Operations" in Part II, Item 7 of the Company's Annual Report on Form 10-K for the year ended December 31, 2025 (the "Annual Report") and under "Risk Factors" in Part I, Item 1A of the Annual Report", or other applicable documents that are filed or furnished by the Company with the U.S. Securities and Exchange Commission (the "SEC"), for a more complete discussion of the risks and other factors that may cause actual results or other future events, circumstances, or aspirations to differ from those in forward-looking statements. These documents are available on our website at www.ensigngroup.net (information on our website is not incorporated by reference into this presentation and should not be considered part of this document). This information is provided as of today's date only, and except as required by federal securities law, Ensign does not undertake to publicly update or revise any forward-looking statements, whether as a result of new information, future events, changing circumstances or for any other reason after the date of this presentation.

We supplement our GAAP reporting with EBITDA, adjusted EBITDA, adjusted EBITDAR, adjusted EBT, adjusted net income, adjusted EPS, Funds from Operations (FFO) metrics, as well as segment income and FFO metrics, all of which are supplemental non-GAAP financial measures. They reflect an additional way of looking at aspects of our operations that, when viewed with our GAAP results, provide a more complete understanding of factors and trends affecting our business. They should not be relied upon to the exclusion of GAAP financial measures. A more ample discussion of these Non-GAAP financial measures is available on the "Investor Relations" tab of our website and a reconciliation to GAAP is included as an Appendix to this presentation.

During this presentation we may reference operations in any or all of the skilled and assisted living operations and other businesses operated by our independent subsidiaries. Each such business is operated as a separate, wholly owned independent subsidiary that has its own management, employees and assets. References in the presentation to the consolidated "Company" and "its" assets and activities, as well as the use of the terms "we," "us," "our," and similar verbiage are not meant to imply that The Ensign Group, Inc. has direct operating assets, employees or revenue, or that any of the operations, the Service Center, Standard Bearer Healthcare REIT, Inc., or the captive insurance subsidiary are operated by the same entity.

The Ensign Group

Leading Operator

Founded	1999
Operated Facilities	398
Beds / units across the care continuum	44K
Employees	60K

States	17
Owned Properties	183
Same Facilities Occupancy Rate[1]	84.1%
Unique residents cared for in 2026 annualized	200K+

CLINICAL STRENGTH

CMS Quality Measure vs the State Average for Same Facilities[2]	23% ▲
CMS Cycle 1 Survey Inspections vs the State Average for Same Facilities[2]	18% ▲

SHAREHOLDER RETURN

Total Shareholder Return in the Past 10 years	775%
Total Shareholder Return Since IPO (2007)	4,629%

GUIDANCE

2026 Revenue Guidance[1]	$5.89B
2026 Adjusted Diluted EPS Guidance[1]*	$7.80

Executive Summary

Clinical excellence fuels sustainable growth

Local leadership creates enduring competitive advantage

Proven model Transforms clinical and financial results

Provider of choice in the communities we serve

The Ensign Group

At a Glance

KEY STATISTICS[3]

States	17
Total Operations	398
Skilled Nursing Operations	350
Senior Living Operations	16
Campus Operations	32

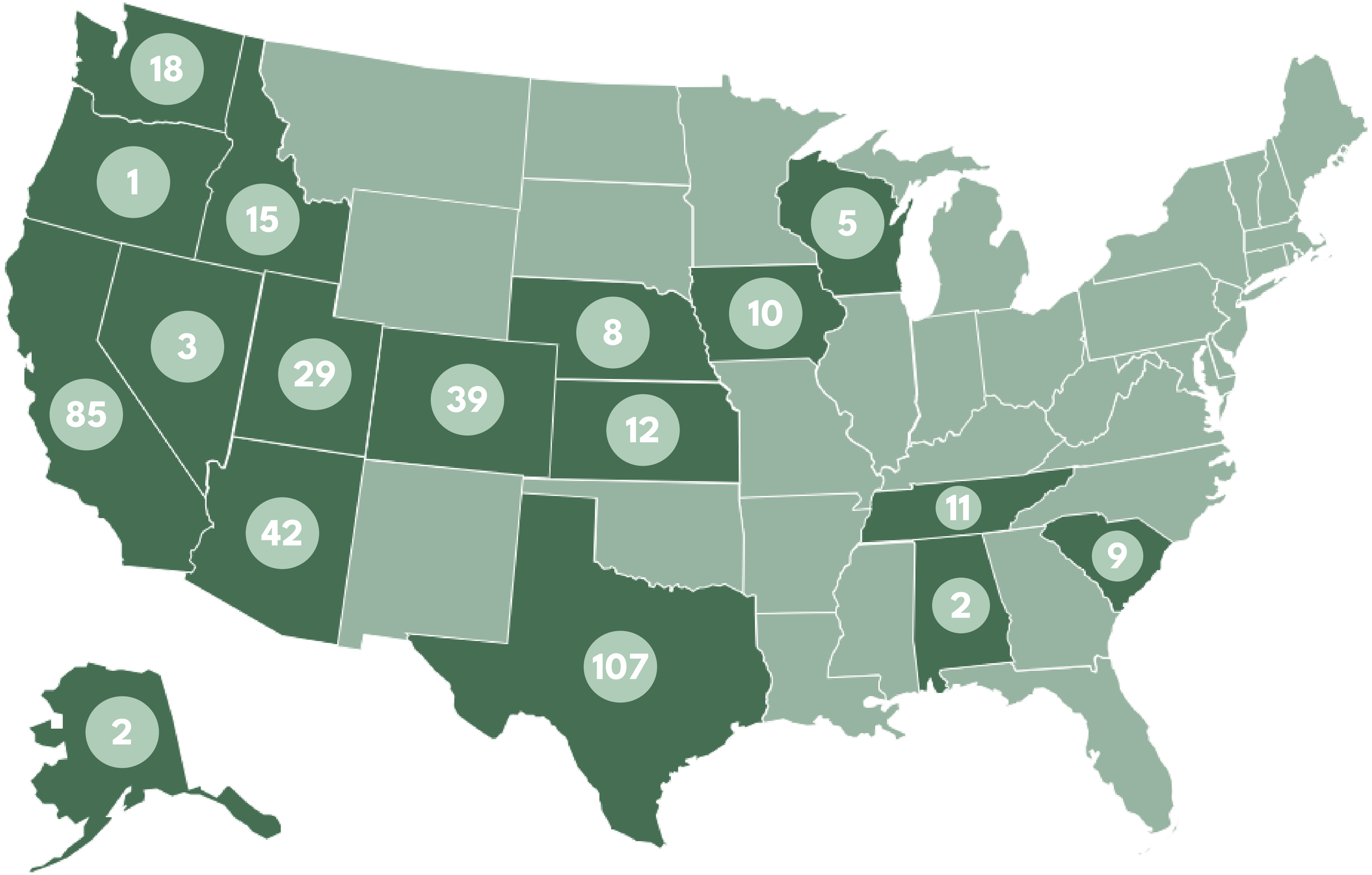
A Fragmented Industry

2.5%

12%
Top 10 Operators

14,700
SKILLED NURSING OPERATIONS[4]

GEOGRAPHIC FOOTPRINT[3]



Elevating our mission across a fragmented healthcare landscape

The Ensign Group

Key Highlights

MISSION
Founded with a mission that fosters an enduring culture.

88%
The Emergency Fund Participation (5)

ONECLINICAL
Every person, process, and system is aligned around delivering exceptional patient outcomes.

80%+
% of Operations with 4 or 5 QM Rating (2)

LEADERSHIP
Empowered local leaders build trusted partnerships, supported by the strength of our mission.

54
Average AITs throughout last year

GROWTH
Leading operator with a long history of growing operations in a fragmented market

20%
Facility CAGR since 1999

REAL ESTATE
Disciplined investments that support long-term operational and strategic real estate growth.

25
Property Acquisitions in 2026 and since (3)

FINANCIALS
Strong financial results are the natural outcome of living our mission and values.

21%
Adjusted Diluted EPS* over Q2 2025

Our Mission and Values

"To dignify post-acute care in the eyes of the world through Moments of Truth"

We live...

CAPLICO

CUSTOMER SECOND, ACCOUNTABILITY, PASSION FOR LEARNING, LOVE ONE ANOTHER, INTELLIGENT RISK TAKING, CELEBRATION, OWNERSHIP

A values-based leadership framework driving behavior, decision-making and organizational performance

What is a Moment of Truth?

Everyday situations met with out-of-the-ordinary service that surpasses all reasonable expectations.

Moments of Truth

A Culture of Caring for Our Residents – Highlights from the quarter

Lacey K.’s Passport to Flavor program brings the world to Polaris Transitional Care residents through monthly cultural and culinary experiences. Through her creativity, dedication, and personal investment, Lacey has created meaningful opportunities for learning, connection, and joy while beautifully exemplifying Ensign’s values.

When a devastating microburst struck Tempe, causing widespread damage and downing more than 30 trees at Tempe Post Acute, our **East Bandera partners** immediately stepped in to help. Within hours, Executive Directors mobilized crews and equipment, working tirelessly to clear debris and restore safety—demonstrating the very best of CAPLICO through teamwork, ownership, and a commitment to supporting one another when it mattered most.

Adrian B., Transportation Driver at Mesa Springs Healthcare Center, transforms routine resident transports into meaningful experiences through his talent as a saxophone player, calming music, and genuine conversation. By creating an atmosphere of comfort, dignity, and connection, Adrian helps residents arrive not only safely, but feeling relaxed, valued, and deeply cared for.

1,374 | **2026 SUBMISSIONS**

The Ensign Group

Winning the Ensign Flag

Winning The Flag is one of Ensign's highest honors, recognizing operations that excel in clinical quality, culture, compliance, employee engagement, and financial performance.

What Defines a Flag Winner

- Best-in-Class Compliance
- Highly Engaged Workforce
- Exceptional Clinical Outcomes
- Proven Local Leadership
- Industry-Leading Retention
- Strong Community Reputation
- Consistent Operational Execution

49

Winners in 2025

The Ensign Group

Clinical Focus

> "OneClinical unites nursing and therapy as one team, creating enhanced clinical outcomes through shared expertise and accountability."

Mary Spaeder, Therapy Leader

SHORT-STAY MEASURES FOR SAME FACILITIES (2)

Our residents improve their **functional abilities** better than the national average by	27% ▲
Superior rehospitalization rates outperform the national average by	15% ▲
Short-stay residents **go to outpatient emergency departments less** than the national average by	18% ▲

LONG-STAY MEASURES FOR SAME FACILITIES (2)

Antipsychotic medication is used less than the national average by	34% ▲
Long-stay residents **go to outpatient emergency departments less** than the national average by	24% ▲
Residents fall are less than the national average by	20% ▲

TEAM RETENTION

We **retain our administrator leadership better** than the state average by (2)	46% ▲
We **retain our Registered Nurses better** than the state average by (2)	8% ▲
Our average **administrators in training** throughout the last 12 months	54

Source: CMS Care Compare Data as of June 2026

ONECLINICAL

Raising the **Standard of Care**

The Reserve represents a remarkable turnaround story. Prior to its acquisition by Ensign affiliates, the facility had been designated a CMS Special Focus Facility and faced significant regulatory challenges, including Immediate Jeopardy findings in 2023. Since then, management has implemented meaningful improvements, resulting in **deficiency-free surveys**, strong **quality** outcomes, and a **5-star** CMS overall rating.

CMS Overall Rating (2)	★★★★★
CMS Health Inspection Rating (2)	★★★★★
CMS Quality Measures Rating (2)	★★★★★
Zero-deficiency surveys in a row (2)	3
Occupancy growth since acquisition	+ 45%
Registered Nurse turnover better than National Average by (2)	+ 29%

Acquired **2023**
Graduated SFF **2024**

THE RESERVE
HEALTH AND REHABILITATION

ONECLINICAL

MOMENTS OF TRUTH

Bob B., Maintenance Director, brings joy to residents through special projects, including a Fourth of July fireworks show he organized for both residents and the local community.

Krista D., Activities Director, created a Valentine's Day prom experience featuring a DJ, photographer, dinner, formalwear, styling services, and decorations—giving residents a truly unforgettable evening.

RESIDENT PERSPECTIVES

"The facility has improved greatly from the flowers in the front, to the people, the care, there is just so much that has improved. I am very thankful I get to call The Reserve home."

Audrey S., Resident Council President

STAFF PERSPECTIVES

"Over the past 2.5 years The Reserve has grown in multiple areas, improving not only the quality of care we provide, but also the trust, compassion, and commitment we bring to every patient. Our progress is a reflection of our dedicated team and our unwavering mission to serve with excellence."

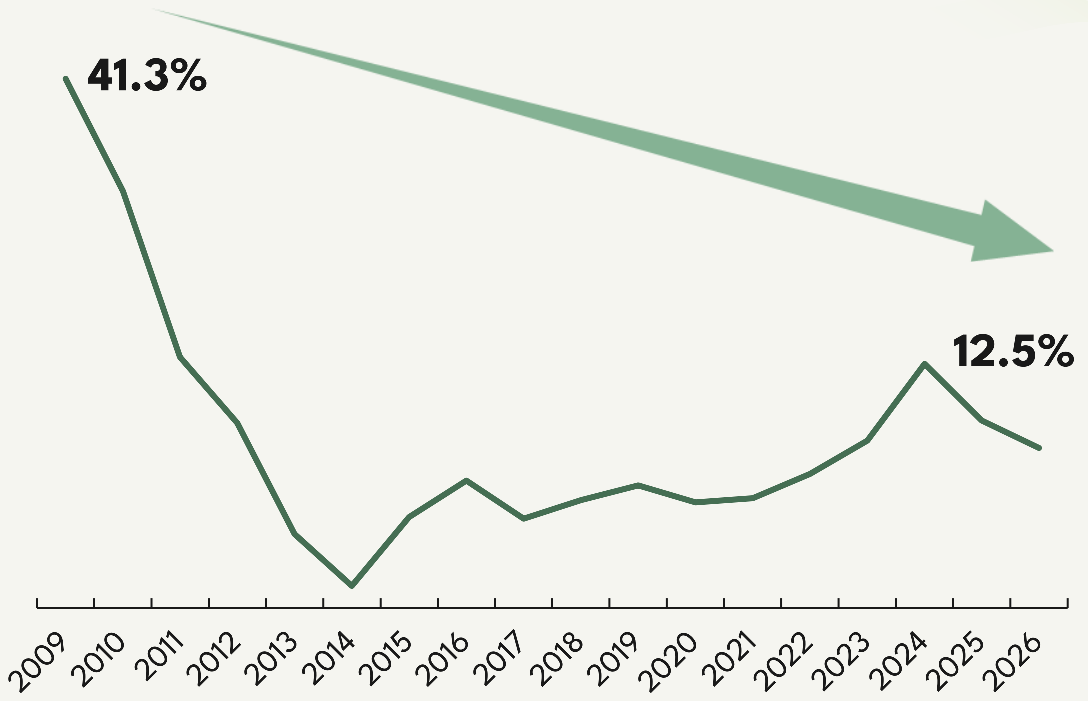
Brianna J., CNA

Quality Outcomes

"**Clinical quality is the foundation of everything we do.** Achieving strong Cycle 1 health inspection results not only validates the quality of care we provide, but also strengthens referral relationships, supports census growth, and reinforces our ability to deliver sustainable long-term performance."

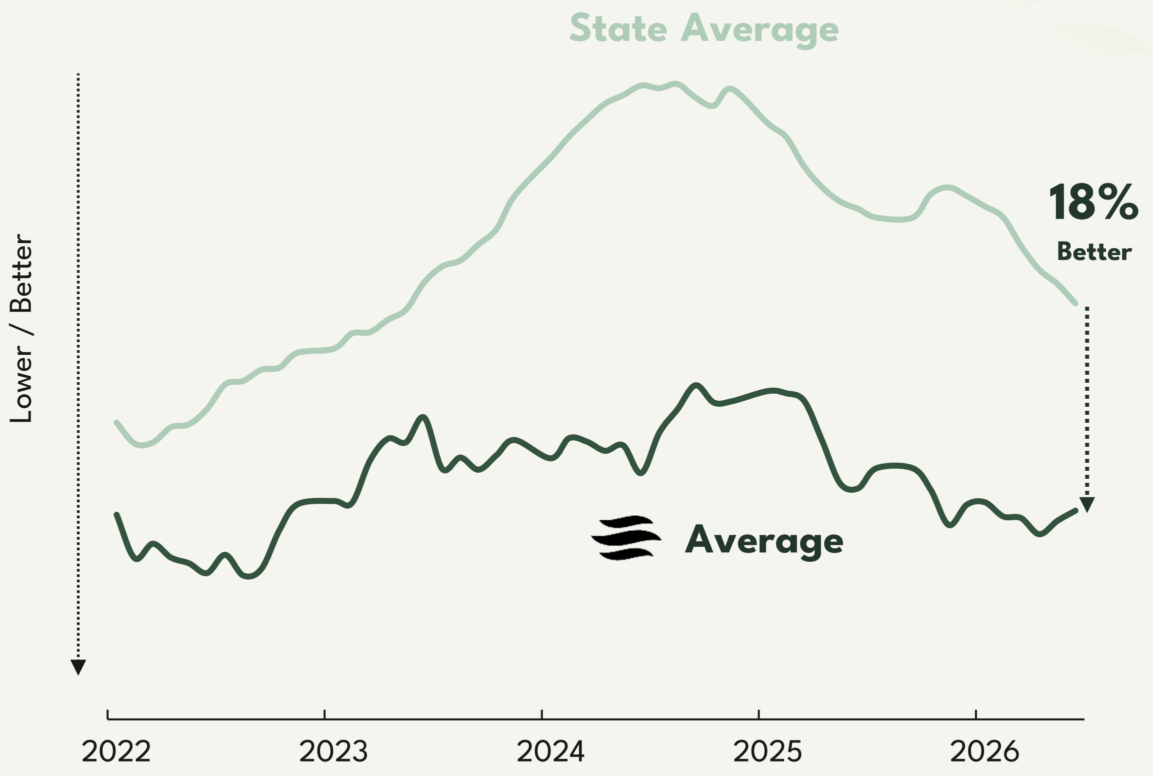
Marivic Uychiat, Registered Nurse Clinical Leader

1-STAR FACILITY TREND (2)



Track Record of Turning Around Underperforming Operations

SAME FACILITIES CYCLE 1 SCORES FROM 2022 THROUGH JUNE 2026 (2)



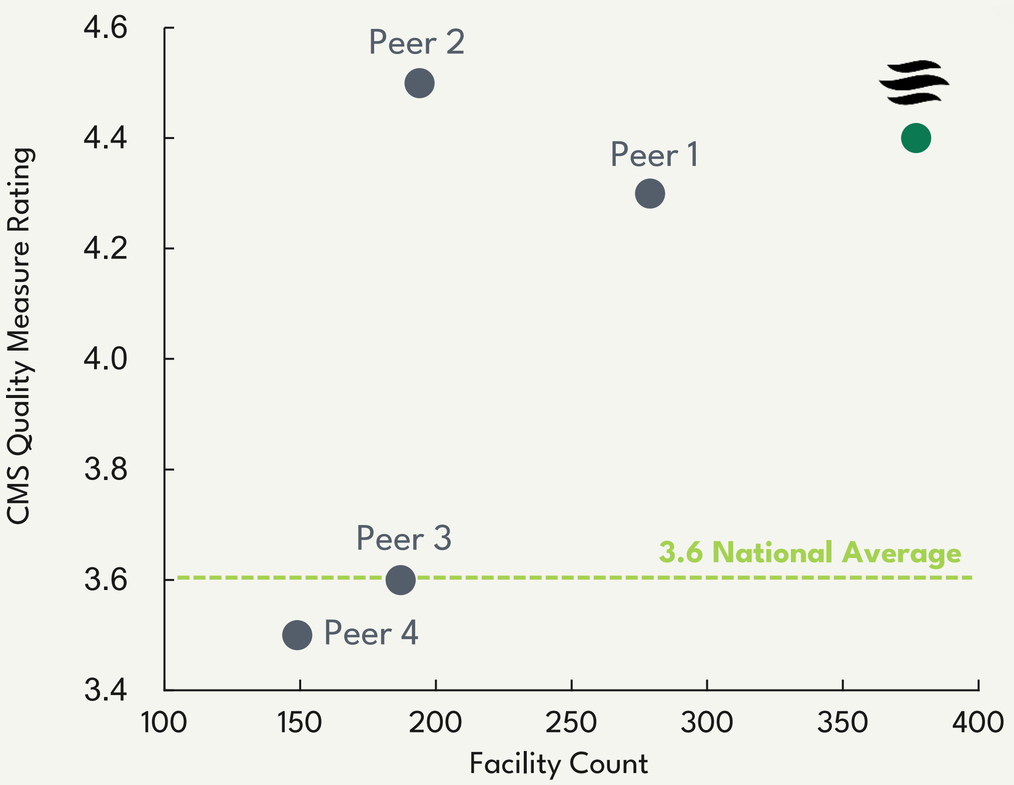
A History of Outperformance in Health Inspections

Quality Outcomes

What is the CMS Quality Measure Rating?

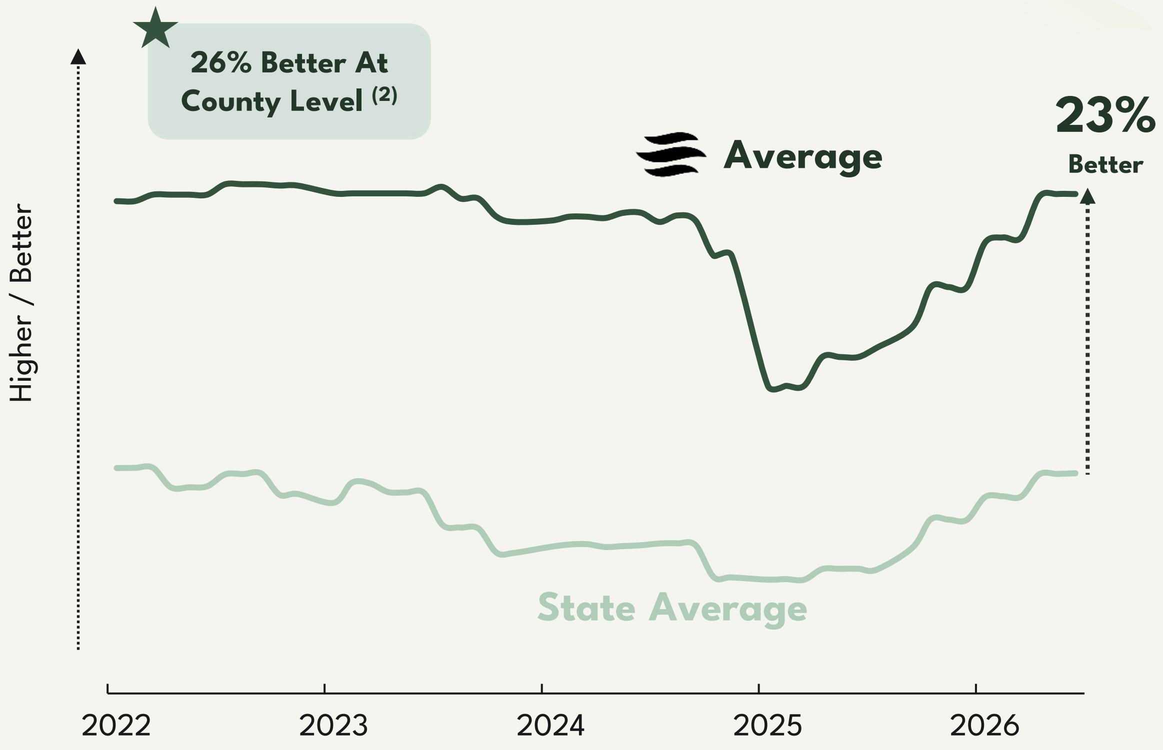
CMS Quality Measures reflect resident outcomes and clinical effectiveness, tracking how successfully facilities improve health, function, and quality of life. A higher score is better.

TOTAL QUALITY MEASURE VERSUS TOP PEERS BY SCALE (2)



Demonstrates Our Ability to Scale While Maintaining Quality

SAME FACILITIES QUALITY MEASURE FROM 2022 THROUGH JUNE 2026 (2)



A History of Outperformance in Quality Measures

Local Leadership

What is a Cluster?

Regional collaboration and connectivity between operations with shared accountability and best practices.

"Great clinical outcomes rarely happen in isolation. Our cluster model connects local caregivers and clinical leaders so that best practices, expertise, and support can move quickly across operations, helping us deliver **better care** for every resident we serve."

Barry Port, Chief Executive Officer

CLUSTER MODEL

Payor Benefits

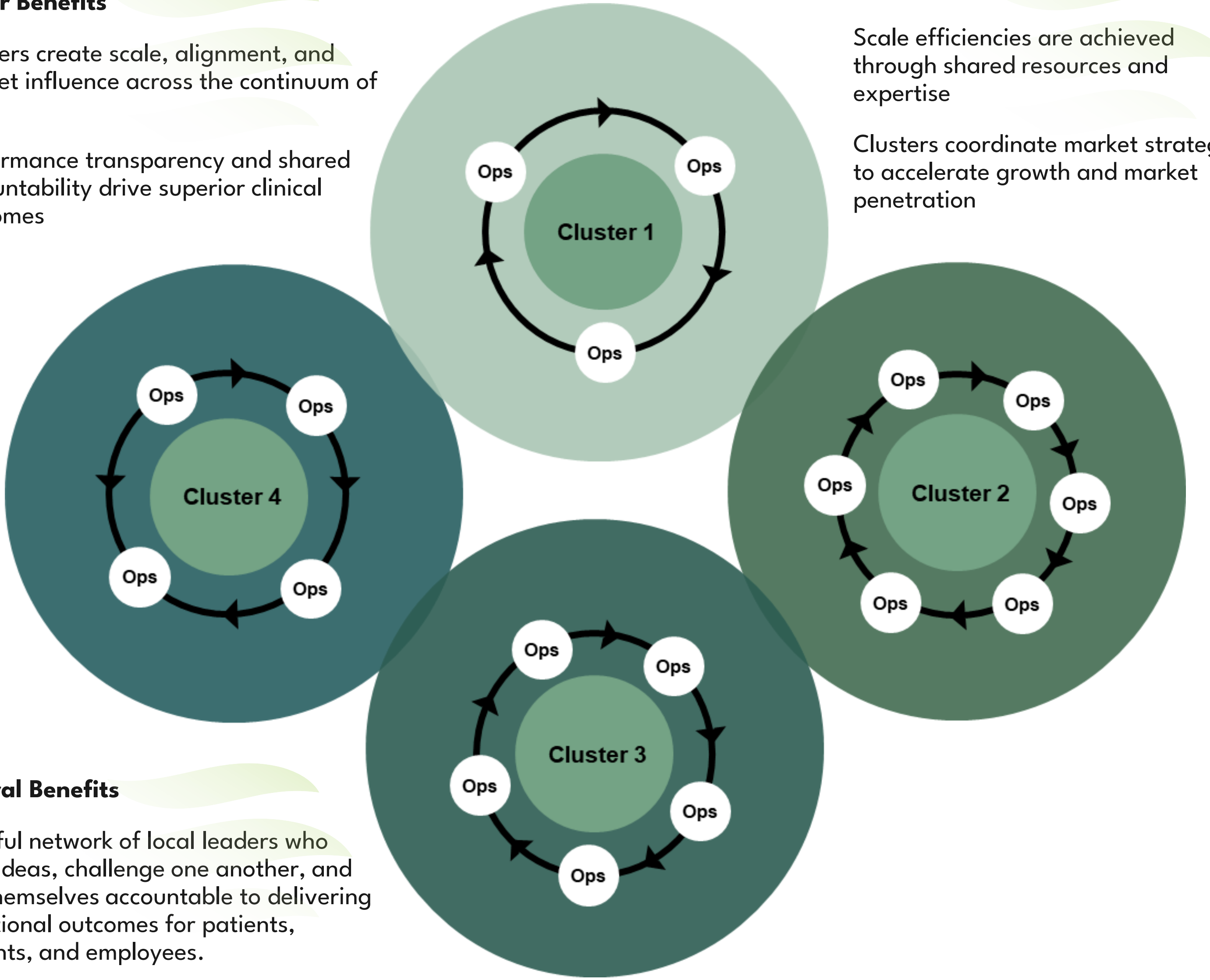
Clusters create scale, alignment, and market influence across the continuum of care

Performance transparency and shared accountability drive superior clinical outcomes

Economic Benefits

Scale efficiencies are achieved through shared resources and expertise

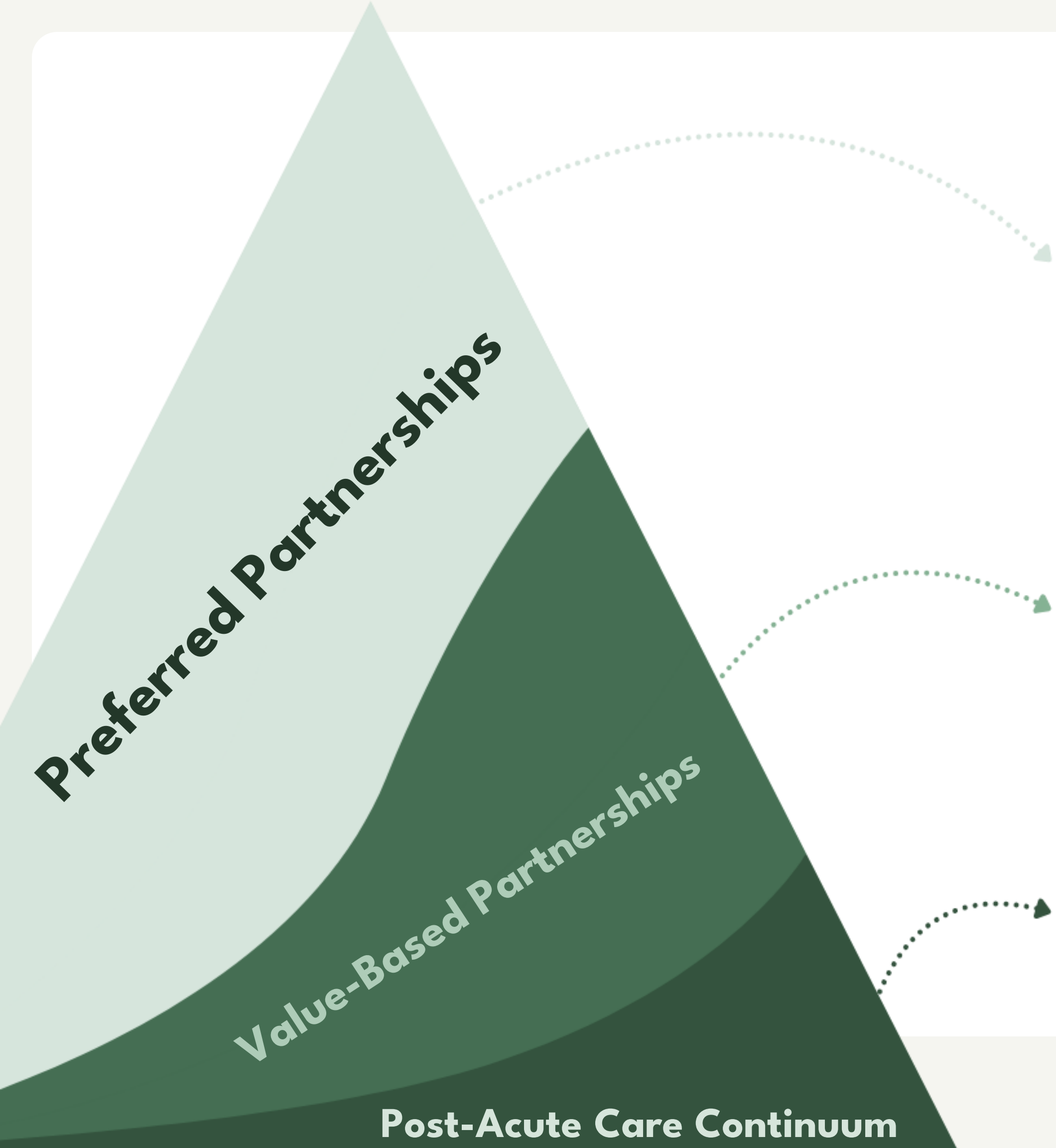
Clusters coordinate market strategy to accelerate growth and market penetration



Cultural Benefits

Powerful network of local leaders who share ideas, challenge one another, and hold themselves accountable to delivering exceptional outcomes for patients, residents, and employees.

Partnerships that Advance Our Mission



Drive outcomes for patients, market share and occupancy

Humana
United Healthcare
Scripps
BEHAVIORAL HEALTH SOLUTIONS

Collaborate with accountable care organizations and managed care organizations to improve outcomes, reduce costs, and advance value-based care.

Intermountain Health
Banner Health Network
ENSIGN PENNANT CARE CONTINUUM
Providence

Deploy captive ancillary businesses that are purpose-built to meet evolving patient and partner needs.

CAPSTONE TRANSPORTATION
FOUNDERS Rx
PMD
ARRIS HEALTHCARE
BRIDGE DIALYSIS

Partnership Highlight

Sun West CHOICE Healthcare & Rehab x ONECLINICAL

Becoming an **Operation of Choice**

Sun West Choice operates in the Phoenix healthcare market which is heavily penetrated by managed care organizations who emphasize strong outcomes, shorter lengths of stay and reduced rehospitalizations.
To become an Operation of Choice:

- Consistent leadership
- Meet the needs of the community (created a dedicated unit for patients with severe dementia)
- Low care staff turnover rate
- Continual staff education
- Physical plant improvements

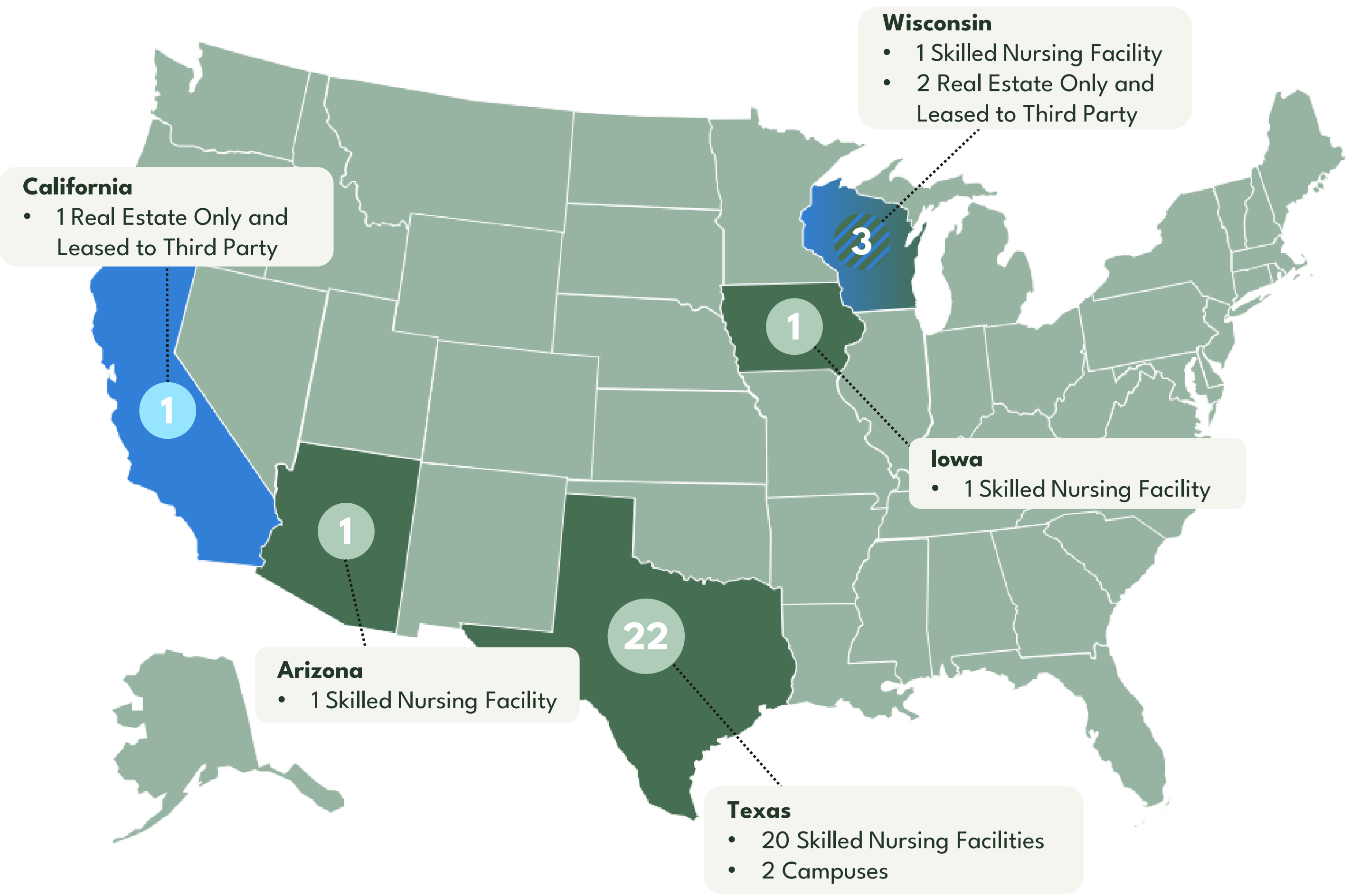
Acquired 2018

CMS Overall Rating (2)	★★★★★
CMS Quality Measures (2)	★★★★★
CMS Staffing Rating (2)	★★★★
Nursing Staff Turnover Outperforms the State Average By (2)	+ 23%

ACQUISITION TYPE BY STATE

Operations Acquired

Real Estate Only

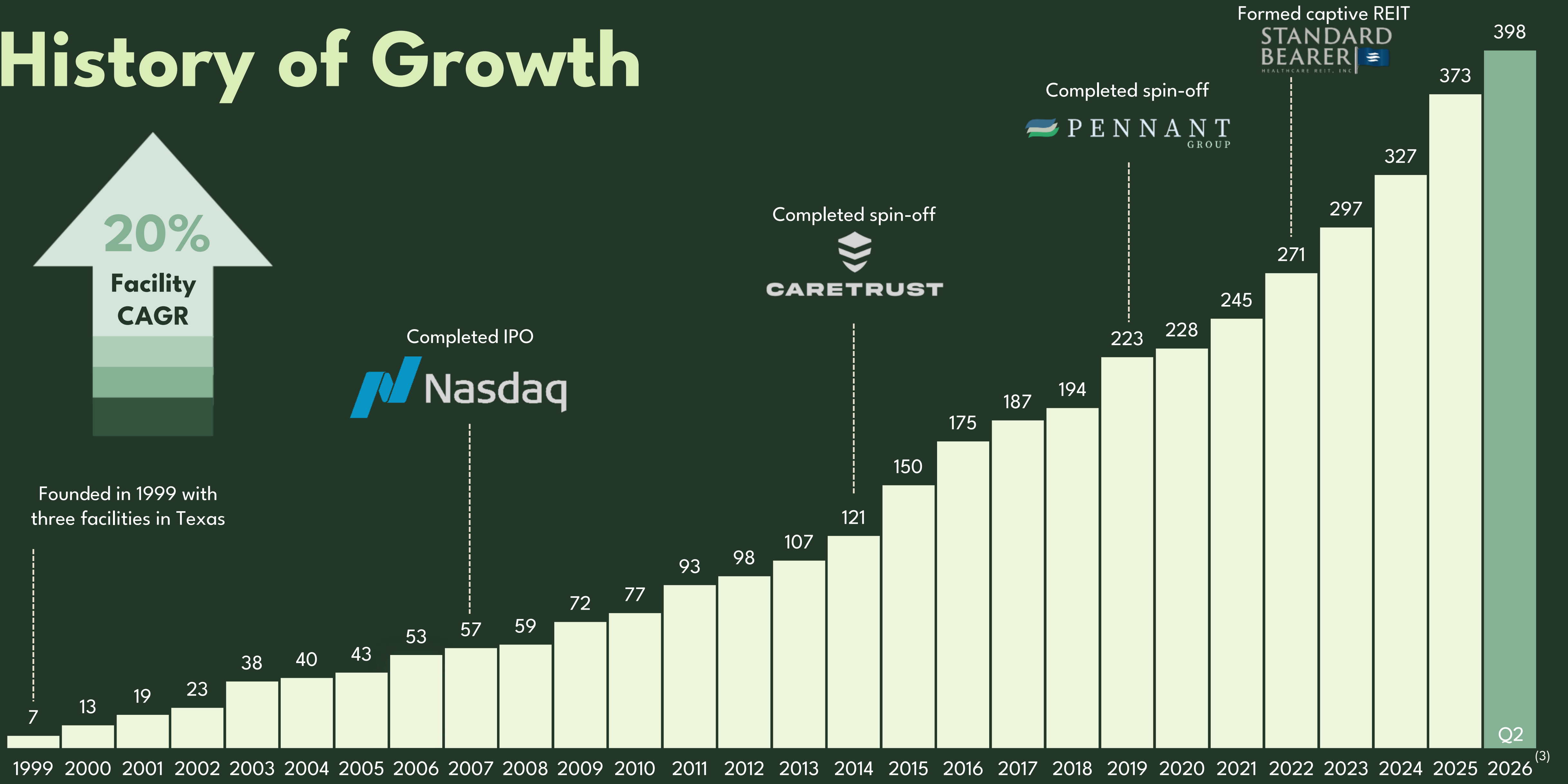


Operational Growth

BY THE NUMBERS (YEAR TO DATE 2026) [(3)]

Operation Expansions	25
Operational Beds and Units Added	3,109
Real Estate Total Acquisitions	25
Real Estate Leased to Ensign Affiliates	22
Real Estate Leased to Third Parties	3
Cash Spent on Acquisitions	$412 million

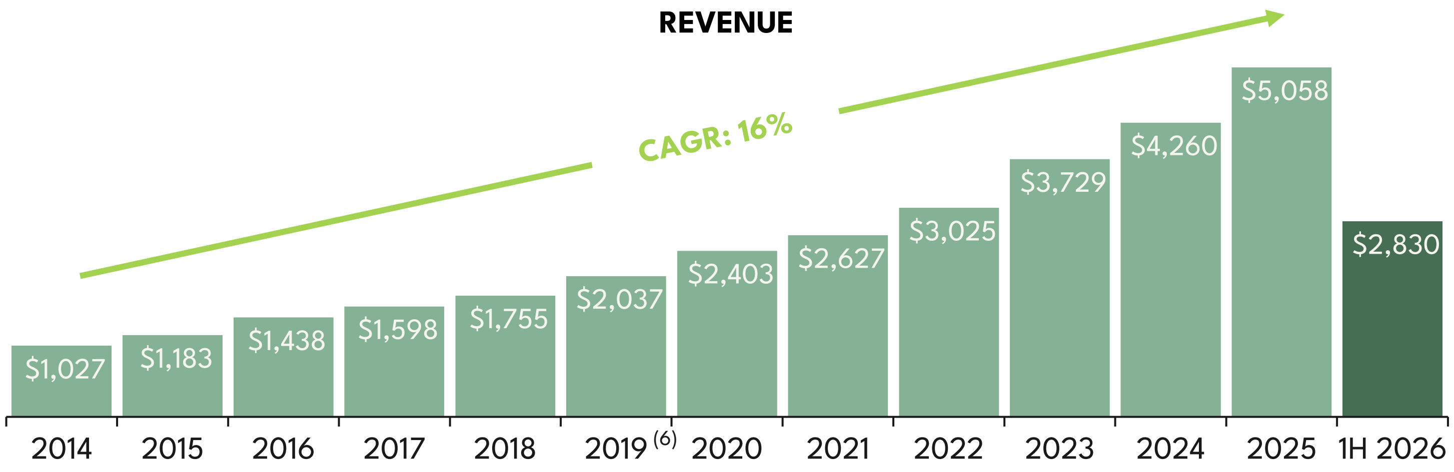
History of Growth

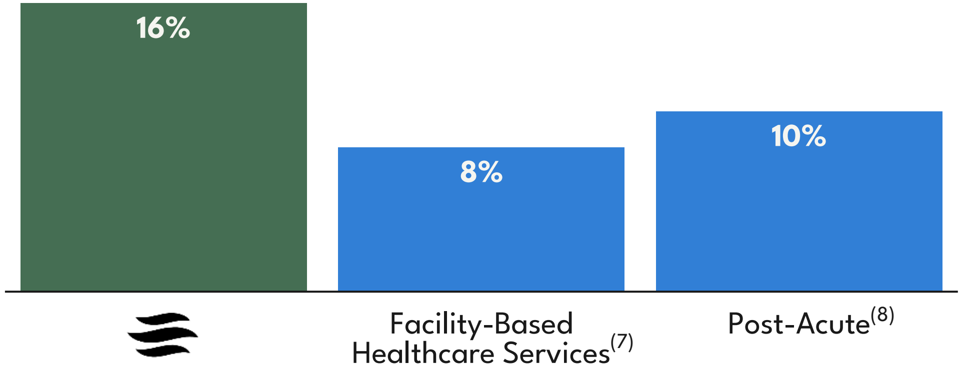


Healthcare Facilities Operated

Ensign Represents the Growth Story

GROWTH



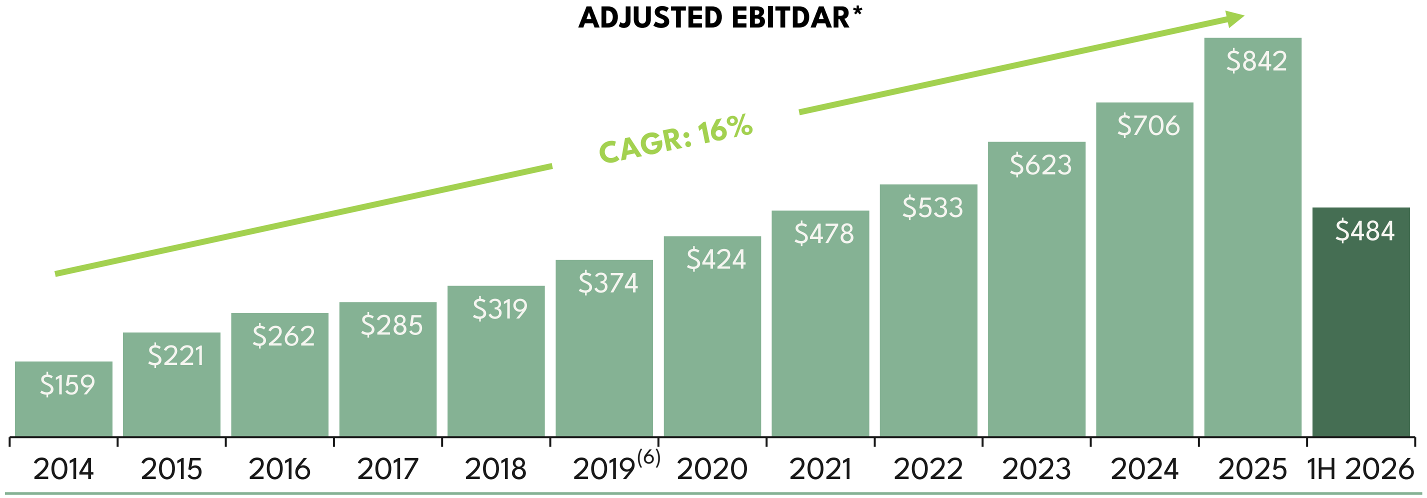


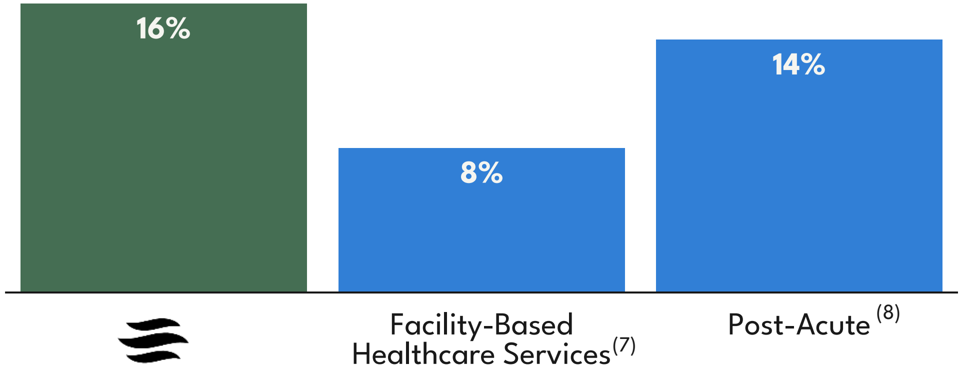
"We view growth not as an end in itself, but as a means to advance our mission, expand access to quality care, and create lasting value for our stakeholders."

Spencer Burton, Chief Operating Officer

Dollars presented in millions

Ensign Represents the Growth Story

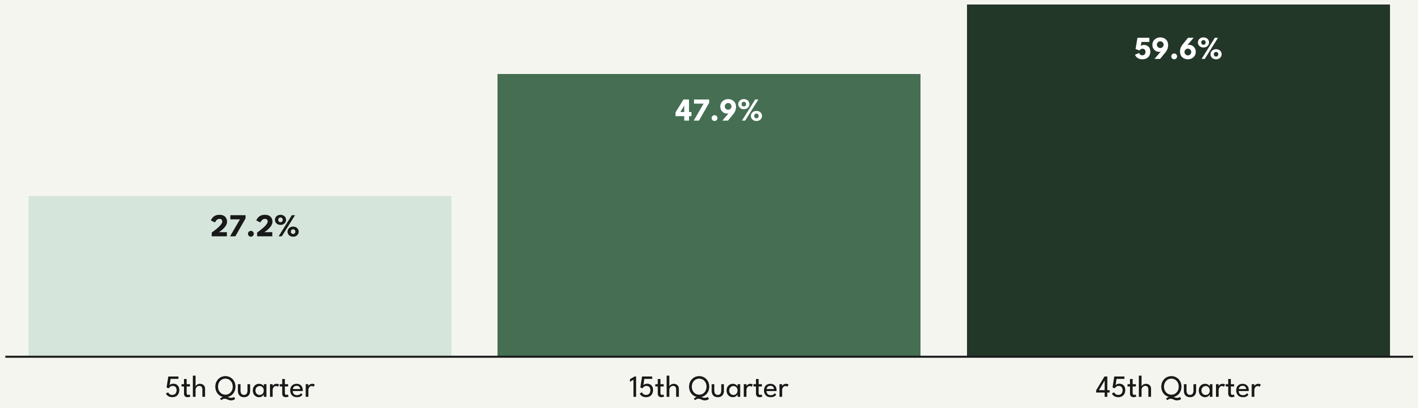




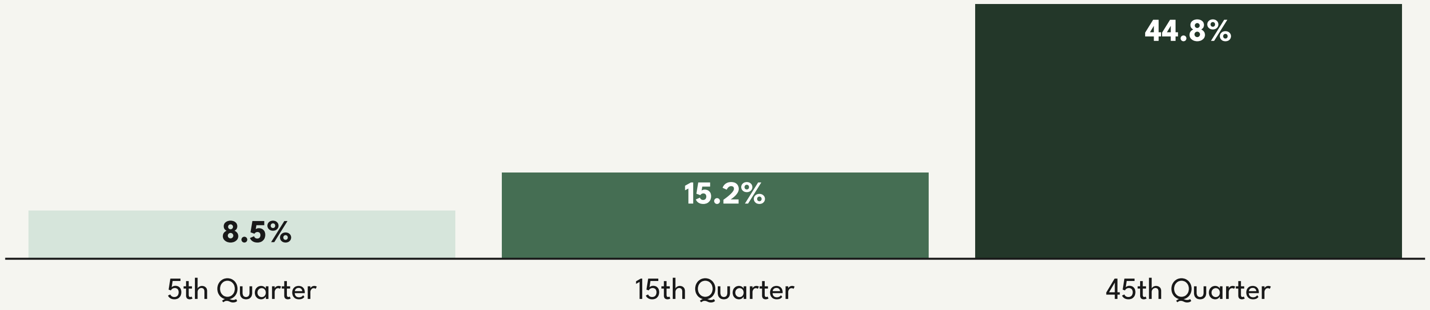
Dollars presented in millions

Achieving Significant Improvements Over 45 Quarters

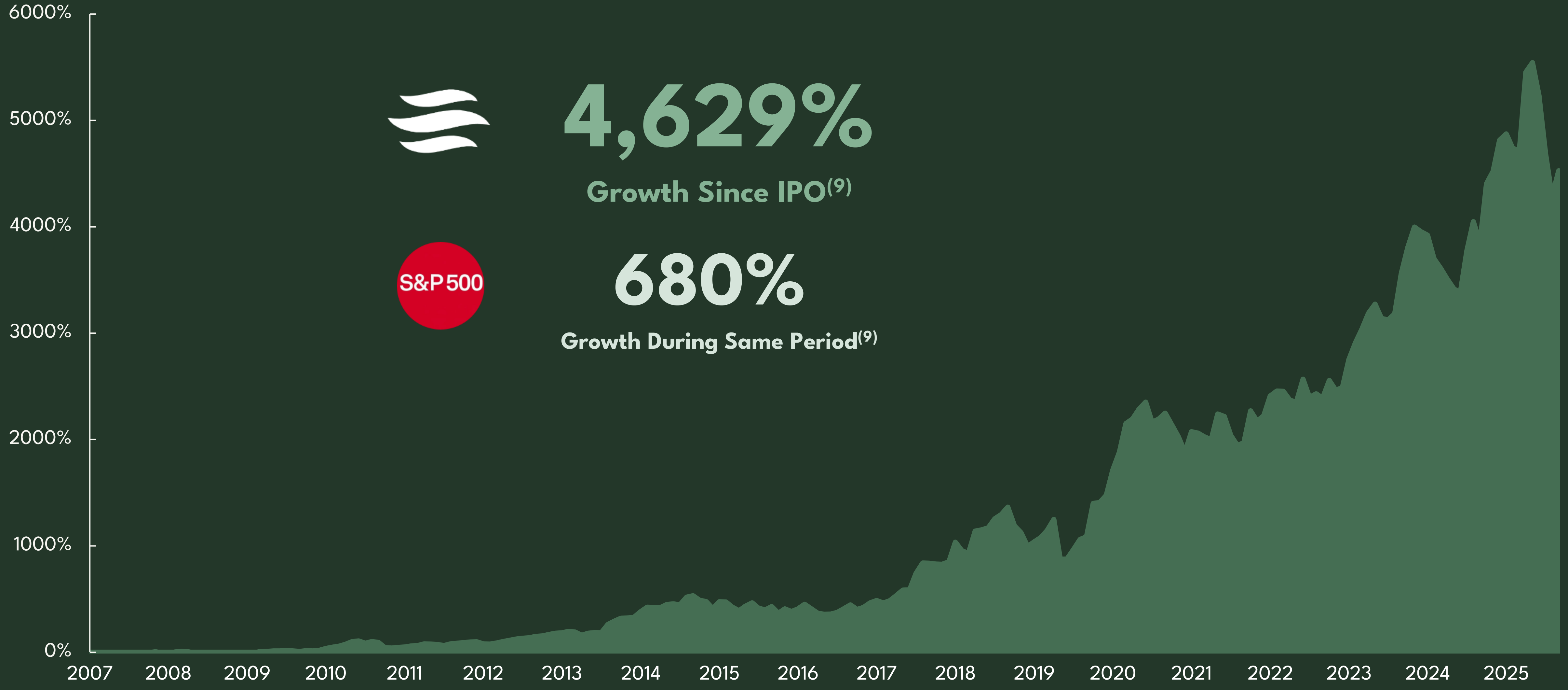
ADJUSTED EBITDAR* INCREASE (10)



SKILLED MIX REVENUE INCREASE (10)



Strong Shareholder Return Since IPO



4,629%

Growth Since IPO[9]

S&P 500

680%

Growth During Same Period[9]

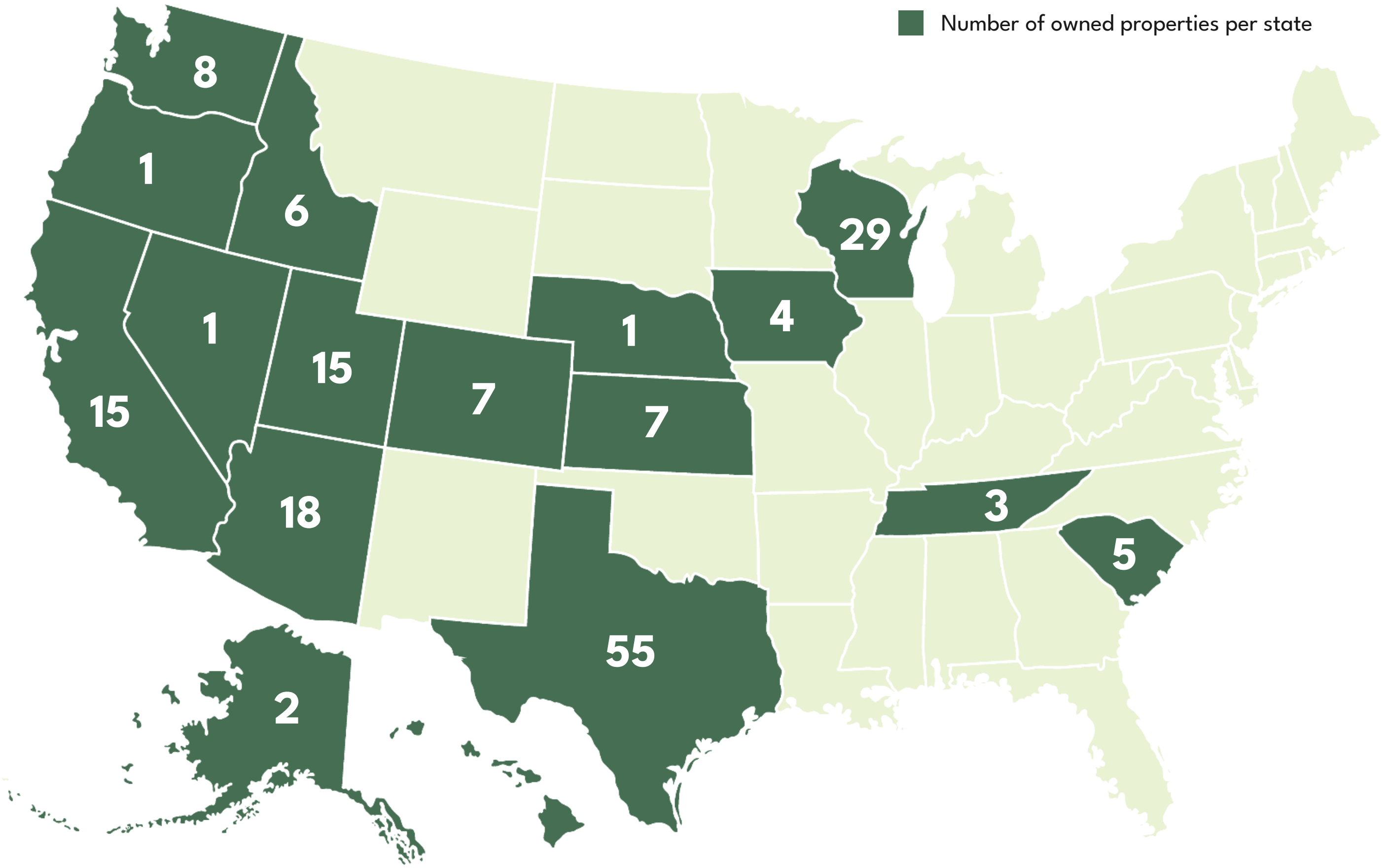
Standard Bearer

At a Glance

KEY STATISTICS (3)

Properties	177
Real estate fair value (11)	$2.2B
States	16
Operating beds/unit	17.8K
Weighted avg. Lease tenor	13.7 Years
Ensign operated (11)	89.1%
Percentage of Leases Expiring After 2031 (11)	99%

GEOGRAPHIC FOOTPRINT (3)



“Standard Bearer allows us to align outstanding operations with strategic real estate ownership, creating a platform that supports growth, preserves flexibility, and compounds value over the long term.”

Chad Keetch, Chief Investment Officer

"Grossmont allows us to extend our impact and better serve the La Mesa community we have called home for more than a decade."

Hillary R., Administrator

Purpose-Built for ONECLINICAL

Acquired 2014

Grossmont Post Acute Care represents a significant investment in post-acute care for East San Diego County as the area's first new skilled nursing facility in over 30 years. The replacement facility added 15 licensed beds and increased daily skilled census from 72 to 100 patients within months of opening. Featuring a modern, healing environment with private and semi-private rooms, Grossmont is supported by **nursing staffing levels** that **outperform** both state and national benchmarks.

CMS Overall Rating(2)	★★★★★	**Health Inspections**(2)	★★★★
Quality Measures(2)	★★★★★	**Staffing**(2)	★★★★

High-Quality Portfolio Of Assets

Ensign's real estate portfolio includes attractive assets in appealing markets that provide the foundation for patient care and well-being.

POLARIS TRANSITIONAL CARE
ALASKA

Facilities are purpose-built or customized to accommodate specialty needs

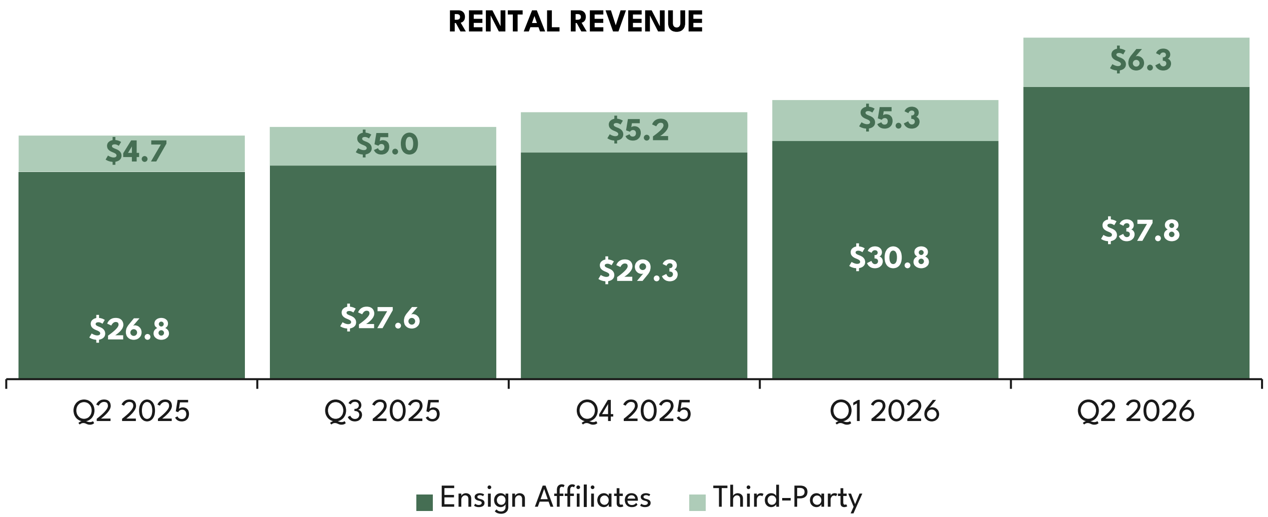
STONEHENGE OF SPRINGVILLE
UTAH

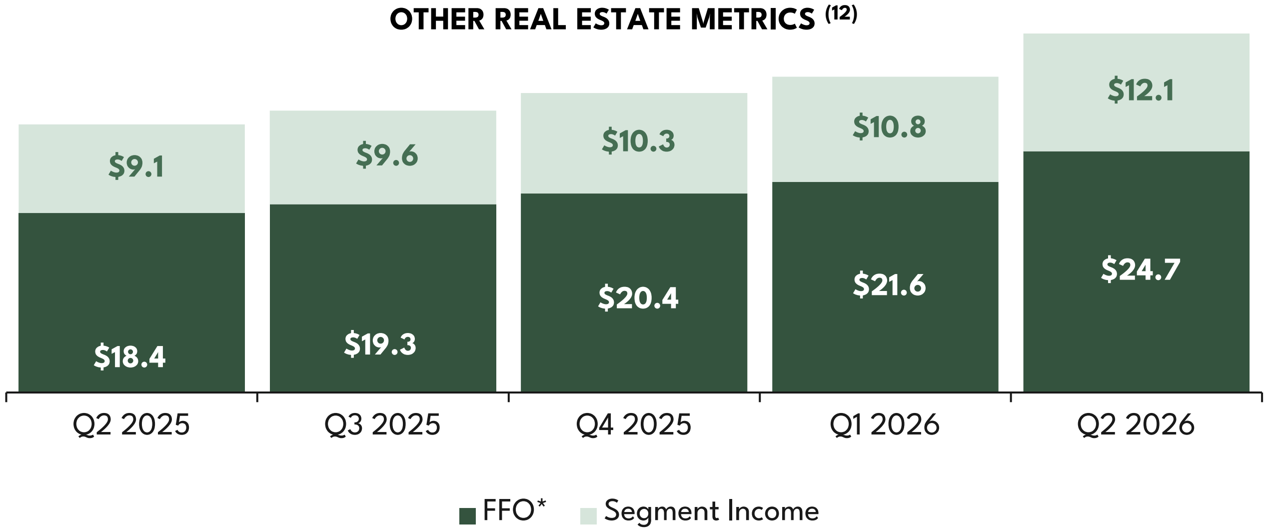
Assets include a mix of state-of-the-art and hands-on therapeutic approaches to provide specific care plans for each individual

PACIFIC HAVEN
CALIFORNIA

Facilities offer a wide variety of services that provide all the benefits of being at home

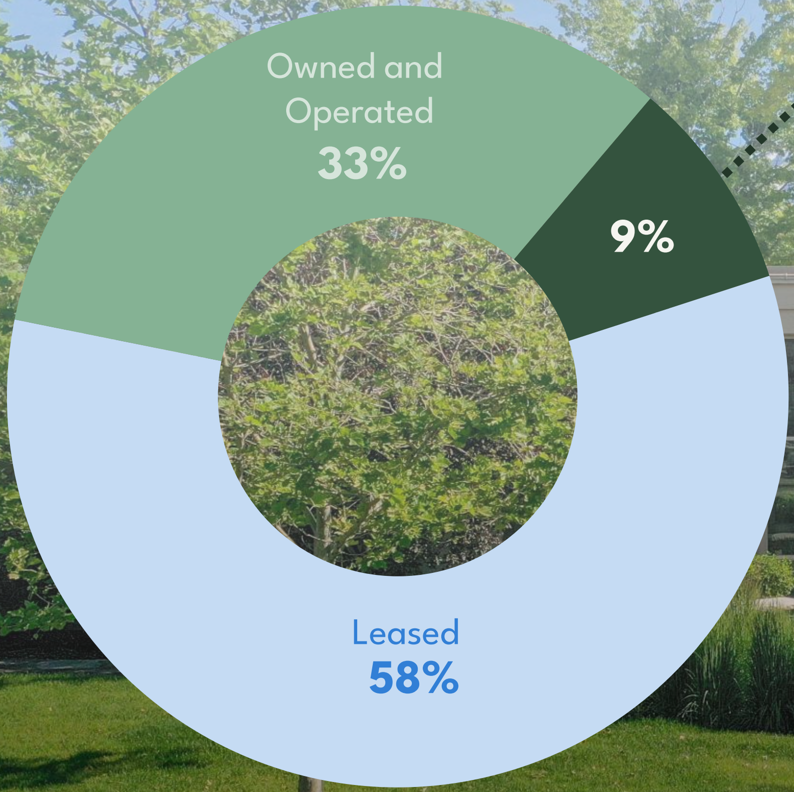
Standard Bearer Performance





Dollars presented in millions

Significant Real Estate Portfolio



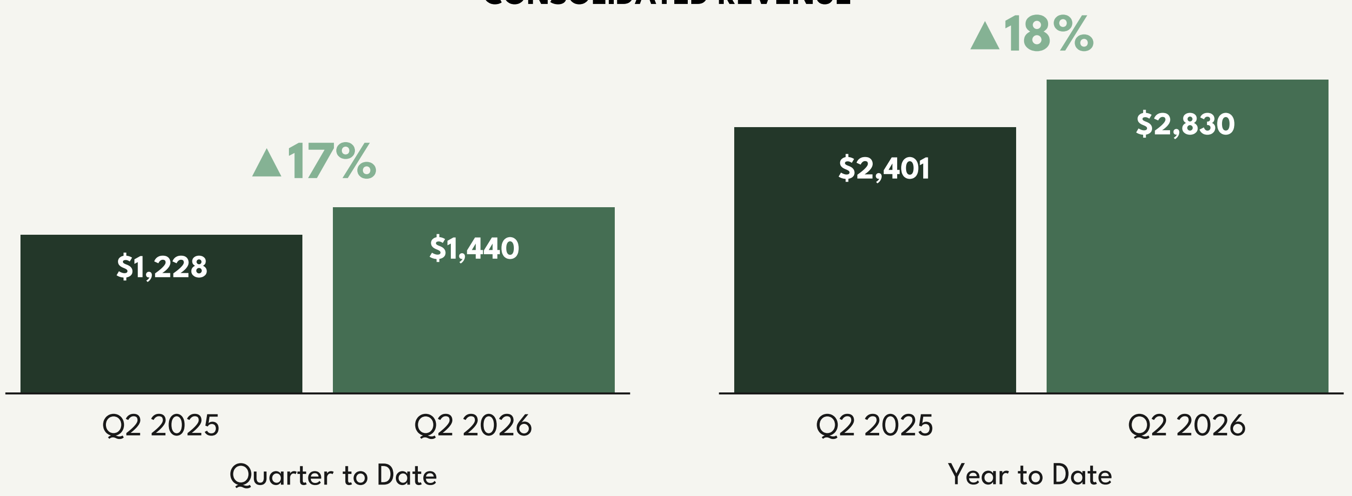
Owned and Leased to 3rd Parties

Lease Structure	1	Multiple triple-net master leases with quality third party operators
Typical Terms	2	Initial terms from 10 to 20 years with extension options
Rent Terms	3	CPI-based escalators
Expenses	4	Third-party operators responsible for maintenance, capital expenditures, property taxes, insurance and other expenses
Other Terms	5	Customary covenants and events of default

Key Tenants PENNANT GROUP · HILL VALLEY HEALTHCARE · AVAMERE

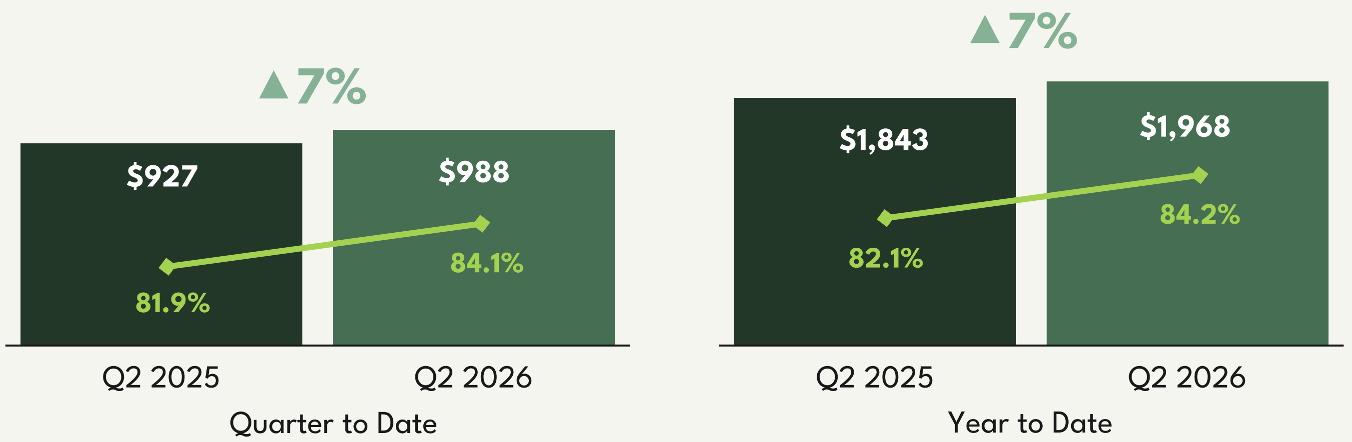
Quarter Financial Highlights

CONSOLIDATED REVENUE



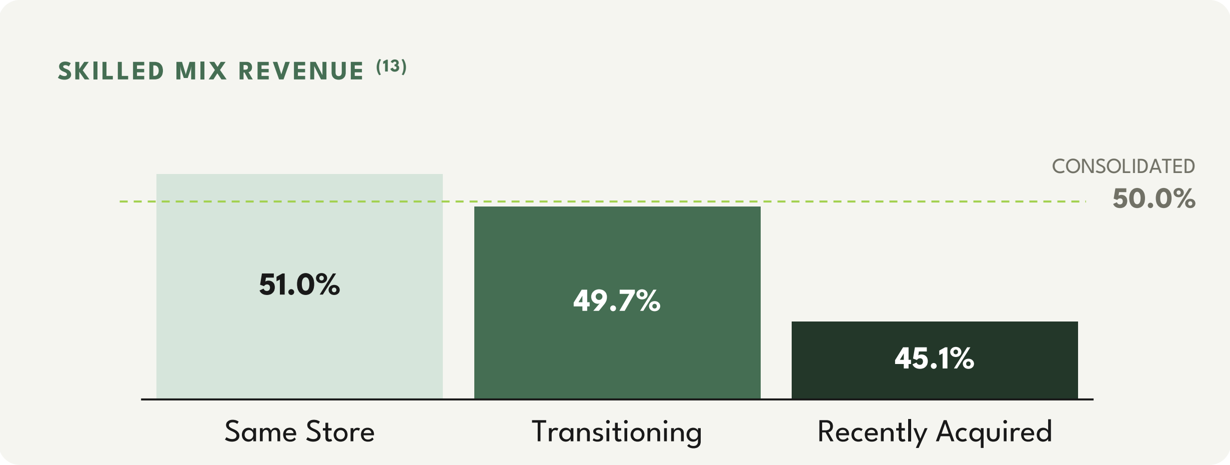
SAME FACILITY SKILLED NURSING REVENUE (13)

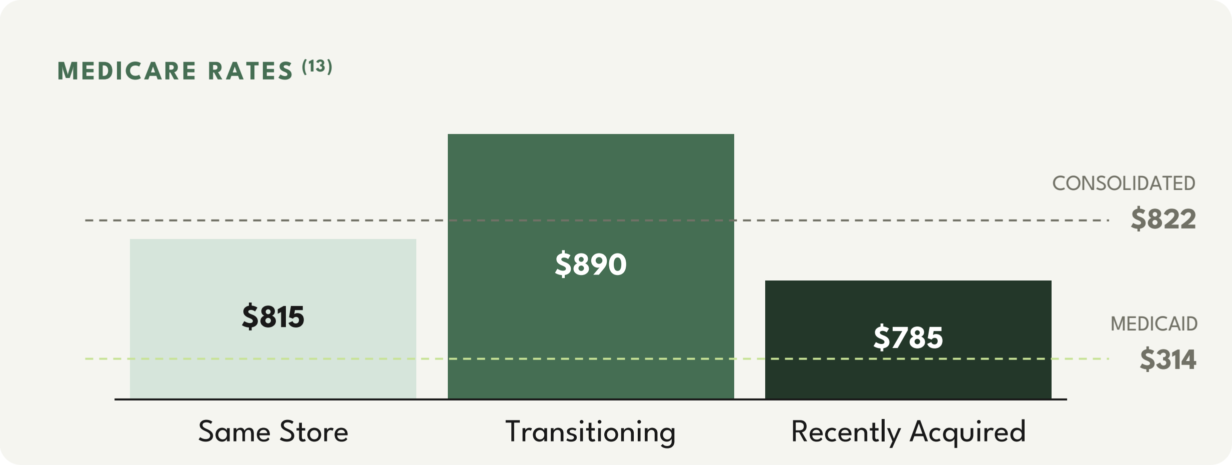
SAME FACILITY OCCUPANCY %

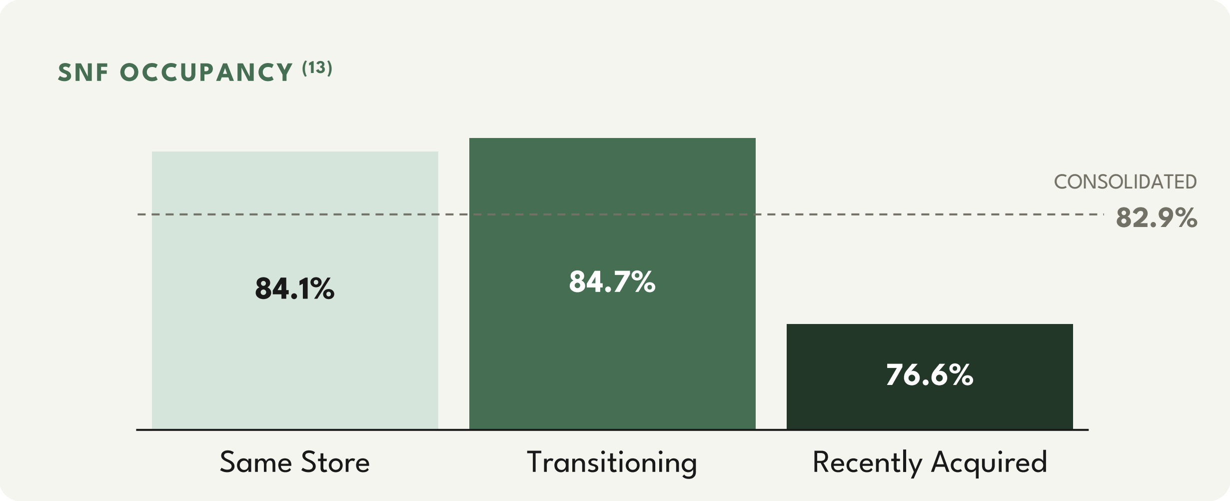


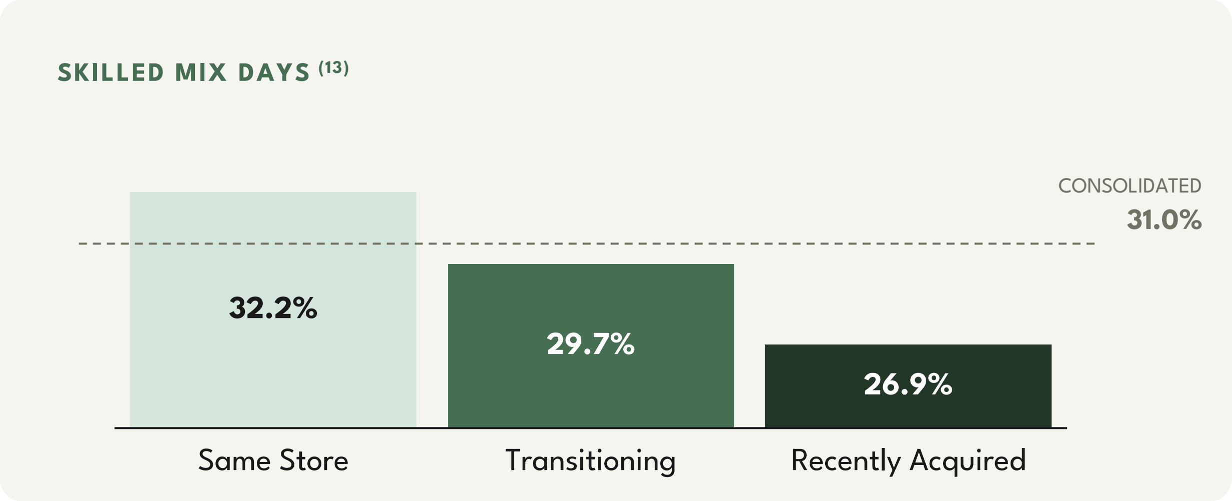
Dollars presented in millions

Demonstrated Track Record of Significant Operational Improvements QTD Q2 2026



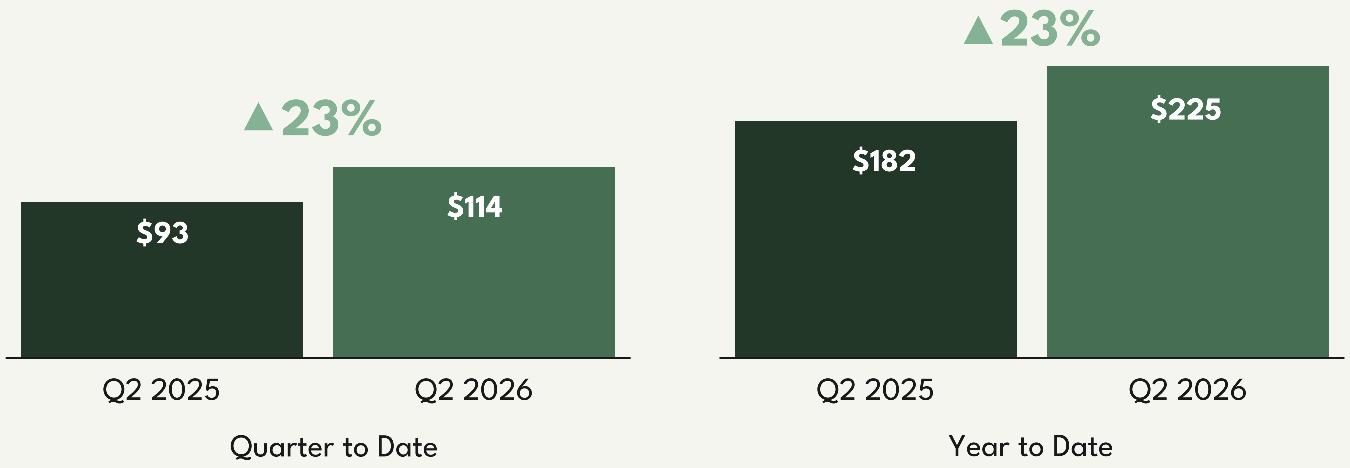




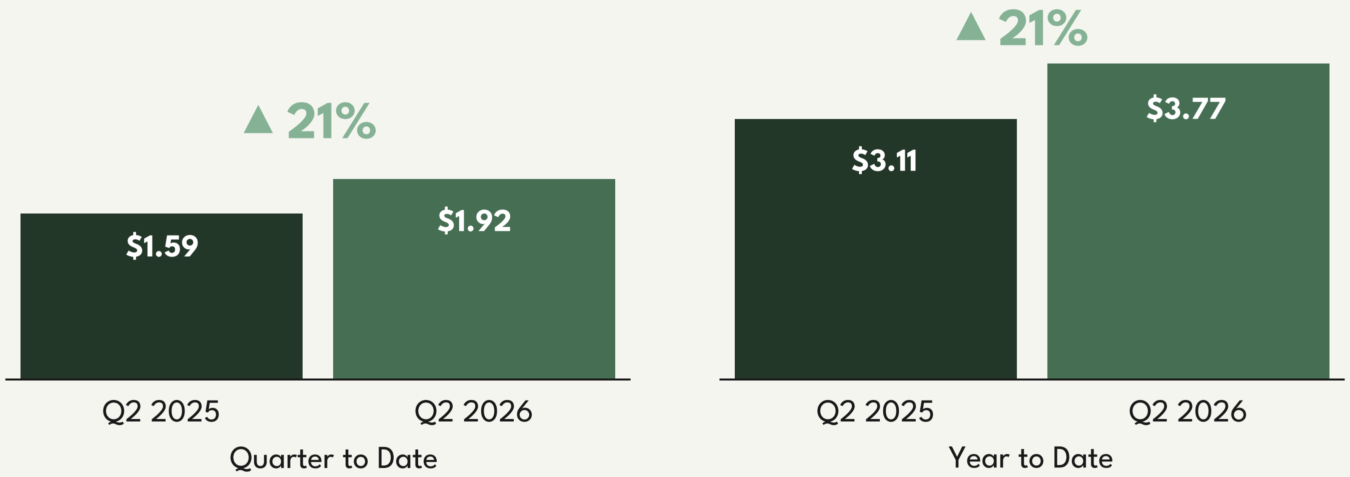


Quarter Financial Highlights

CONSOLIDATED ADJUSTED NET INCOME (IN MILLIONS)



CONSOLIDATED ADJUSTED DILUTED EPS



Liquidity Financial Measures

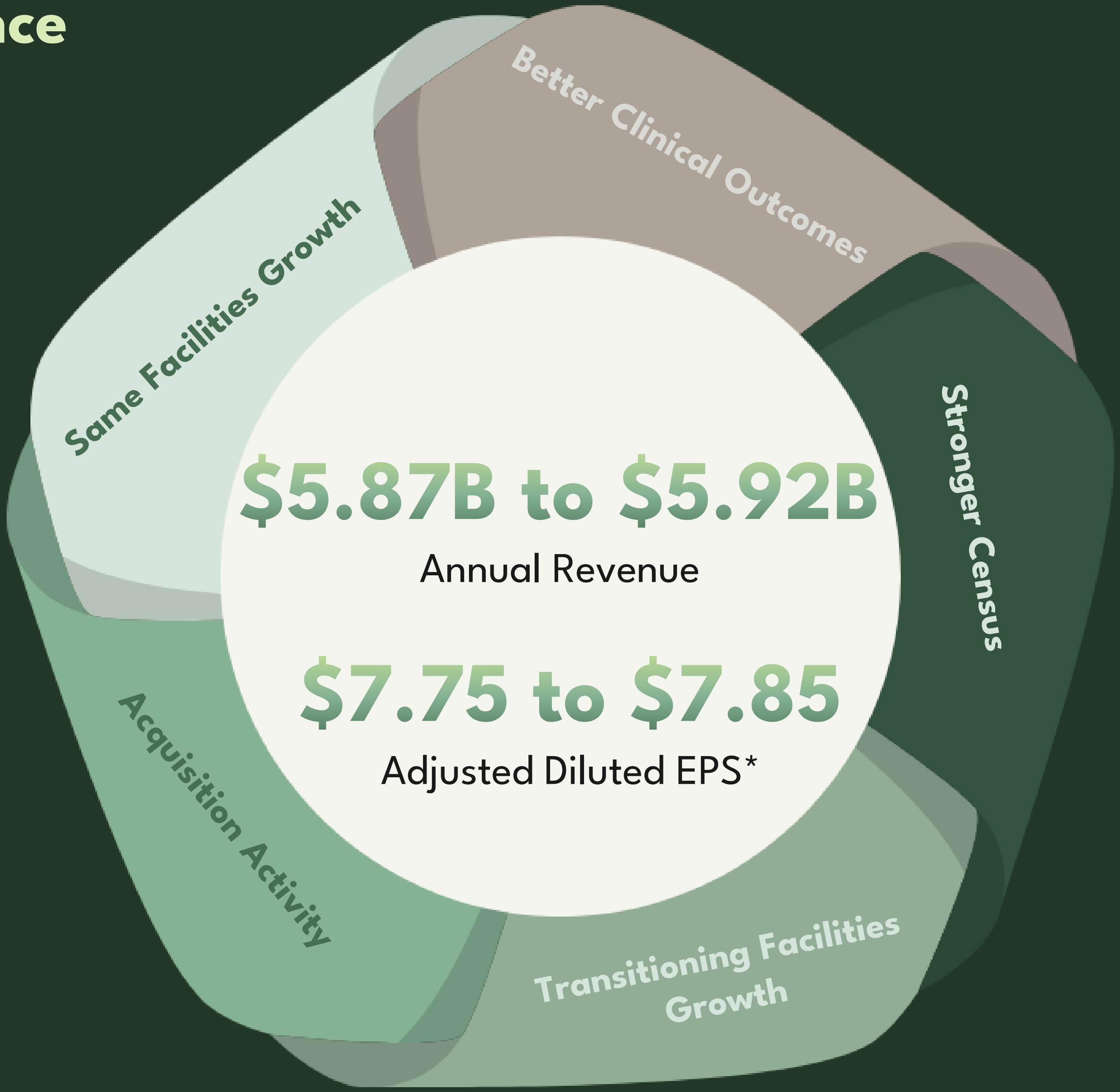
$ in thousands	Six Months Ended June 30, 2026	2025
Net cash provided by (used in)		
Operating activities	$272,108	$227,950
Investing activities [14]	(478,893)	(311,924)
Financing activities	(34,796)	(16,655)
Net decrease in cash and cash equivalents	**$(241,581)**	**$(100,629)**
Cash and cash equivalents beginning of period	$503,881	$464,598
Cash and cash equivalents end of period	$262,300	$363,969
Other liquidity metrics:		
Availability under the Credit Facility	$591,598	$592,600
Net Debt to Adjusted EBITDAR	2.02x	1.97x

“Our disciplined approach to capital allocation has allowed us to maintain both financial strength and acquisition capacity. The result is a balance sheet that supports growth today while preserving flexibility for tomorrow.”

Suzanne Snapper, Chief Financial Officer

Over **$850 million** in dry powder available for future investments

Increased Guidance



Adjusted Diluted EPS* Midpoint

19% over 2025

42% over 2024

A Culture of Experienced Leaders Driving the Mission

Barry Port
Chief Executive Officer and
Chairman of the Board

22 YEARS

ENSIGN GROUP

- COO, Ensign Services
- President of Keystone Care, Inc.
- CEO of Bella Vita Health and Rehabilitation Center (Ensign Affiliate)

Sprint

- Leader of Strategic Sourcing Initiatives for Sprint Corporation

Suzanne Snapper
Chief Financial Officer,
EVP and Director

19 YEARS

ENSIGN GROUP

- Vice President of Finance

KPMG

- Senior Manager at KPMG LLP

Chad Keetch
Chief Investment Officer,
EVP

15 YEARS

ENSIGN GROUP

- Executive Vice President and Secretary
- Vice President of Acquisitions and Business Legal Affairs
- Assistant Secretary

KIRKLAND & ELLIS

- Attorney at Kirkland & Ellis LLP

Spencer Burton
President,
Chief Operating Officer

19 YEARS

ENSIGN GROUP

- President of Pennant Healthcare
- CEO of Pacific Care and Rehabilitation (Ensign Affiliate)

UTAH STATE LEGISLATURE

- Utah State Office of Legislative Research

Marivic Uychiat
Registered Nurse, EVP of Clinical
Services and Director

22 YEARS

ENSIGN GROUP

- Director of Clinical Services
- Director of Nursing

APPENDIX

Reconciliation of GAAP to Non-GAAP Income

FINANCIALS

$ in thousands except earnings per share	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Net income attributable to The Ensign Group, Inc.	**$99,738**	**$84,396**	**$199,406**	**$164,673**
Adjustments:				
Stock-based compensation expense	16,166	11,662	30,061	22,386
Cost of services – loss (gain) on long-lived assets and business interruption recoveries	—	(1,000)	1,284	(1,000)
Cost of services - acquisition related costs[15]	519	654	800	1,135
General and administrative – costs incurred related to system implementations	2,180	437	5,199	771
Depreciation and amortization – patient base[16]	—	409	—	1,020
Provision for income taxes on Non-GAAP adjustments[17]	(4,295)	(3,238)	(12,242)	(6,693)
Adjusted net income	**$114,308**	**$93,320**	**$224,508**	**$182,292**
Average number of diluted shares outstanding	59,483	58,602	59,527	58,560
Diluted Earnings Per Share	**$1.68**	**$1.44**	**$3.35**	**$2.81**
Adjusted Diluted Earnings Per Share	**$1.92**	**$1.59**	**$3.77**	**$3.11**

Reconciliation of GAAP to Non-GAAP Financial Measures

$ in thousands	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Income before provision for income taxes	**$133,674**	**$112,358**	**$262,246**	**$218,938**
Adjustments:				
Stock-based compensation expense	16,166	11,662	30,061	22,386
Costs incurred related to system implementations	2,180	437	5,199	771
Loss (gain) on long-lived assets and business interruption recoveries	—	(1,000)	1,284	(1,000)
Acquisition related costs[15]	519	654	800	1,135
Depreciation and amortization – patient base[16]	—	409	—	1,020
Adjusted EBT	**$152,539**	**$124,520**	**$299,590**	**$243,250**

Deferred Compensation Plan (DCP) Impact on the P&L

$ in thousands	Three Months Ended June 30, Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025
Consolidated Revenue	$1,440,481	$1,389,196	$1,360,626	$1,296,405	$1,227,769
Non-GAAP Cost of Services (COS) with DCP	1,122,995	1,085,091	1,066,369	1,025,104	964,252
Less: DCP gain (loss) related to COS	3,902	(799)	627	1,592	2,289
Non-GAAP COS without DCP	**1,119,093**	**1,085,890**	**1,065,742**	**1,023,512**	**961,963**
Non-GAAP COS as a percentage of revenue with DCP	78.0%	78.2%	78.3%	79.1%	78.6%
Non-GAAP COS as a percentage of revenue without DCP	**77.7%**	**78.3%**	**78.3%**	**79.0%**	**78.4%**
Non-GAAP General and Administrative (G&A) with DCP	78,299	66,466	65,405	62,364	64,882
Less: DCP gain (loss) related to G&A	3,902	(799)	627	1,592	2,289
Non-GAAP G&A without DCP	**$74,397**	**$67,265**	**$64,778**	**$60,772**	**$62,593**
Non-GAAP G&A as a percentage of revenue with DCP	5.4%	4.8%	4.8%	4.8%	5.3%
Non-GAAP G&A as a percentage of revenue without DCP	**5.1%**	**4.9%**	**4.8%**	**4.7%**	**5.1%**
Non-GAAP Income from Operations with DCP	141,369	143,332	137,618	120,776	116,064
Less: DCP gain (loss) related to G&A	7,804	(1,598)	1,254	3,184	4,578
Non-GAAP Income from Operations without DCP	**149,173**	**141,734**	**138,872**	**123,960**	**120,642**
Non-GAAP Income from Operations as a percentage of revenue	9.8%	10.3%	10.1%	9.3%	9.5%
Non-GAAP Income from Operation as a percentage of revenue without DCP	**10.4%**	**10.2%**	**10.2%**	**9.6%**	**9.8%**

Reconciliation of GAAP to Non-GAAP Financial Measures

$ in thousands	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Net income	**$99,834**	**$84,466**	**$199,590**	**$164,819**
Less: Net income attributable to noncontrolling interests	96	70	184	146
Interest income	4,633	5,240	11,169	12,123
Add: Provision for income taxes	33,840	27,892	62,656	54,119
Depreciation and amortization	31,406	25,785	60,207	49,973
Interest expense	1,933	2,025	3,865	4,062
EBITDA	**$162,284**	**$134,858**	**$314,965**	**$260,704**
Adjustments to EBITDA:				
Stock-based compensation expense	16,166	11,662	30,061	22,386
Costs incurred related to system implementations	2,180	437	5,199	771
Loss (gain) on long-lived assets and business interruption recoveries	—	(1,000)	1,284	(1,000)
Acquisition related costs[15]	519	654	800	1,135
Adjusted EBITDA	**$181,149**	**$146,611**	**$352,309**	**$283,996**
Rent – cost of services	66,412	57,195	131,918	114,271
Adjusted EBITDAR	**$247,561**		**$484,227**	

Reconciliation From Segment Income to Income Before Provisions For Income Taxes QTD Q2 2026

$ in thousands	Three Months Ended June 30, 2026				
	Skilled Services	Standard Bearer	All Other	Eliminations	Consolidated
Total Revenue	$1,379,912	$44,133	$64,268	$(47,832)	$1,440,481
Cost of Services	1,089,109	500	50,451	(5,823)	1,134,237
Internal rent expense[18]	34,596	—	4,768	(39,364)	—
External rent expense	61,141	346	4,925	—	66,412
Depreciation and amortization	15,445	12,676	3,285	—	31,406
General and administrative expenses[18]	—	2,775	85,792	(2,645)	85,922
Other expense (income), net[19]	—	15,766	(26,936)	—	(11,170)
Total expenses	$1,200,291	$32,063	$122,285	$(47,832)	$1,306,807
Income before provision for income taxes	**$179,621**	**$12,070**	**$(58,017)**	**$—**	**$133,674**

Reconciliation From Segment Income to Income Before Provisions For Income Taxes YTD 2026

$ in thousands	Six Months Ended June 30, 2026				
	Skilled Services	Standard Bearer	All Other	Eliminations	Consolidated
Total Revenue	$2,710,747	$80,235	$126,524	$(87,829)	$2,829,677
Cost of Services	2,141,833	1,125	98,869	(11,764)	2,230,063
Internal rent expense(18)	62,755	—	8,502	(71,257)	—
External rent expense	121,766	611	9,541	—	131,918
Depreciation and amortization	30,755	23,459	5,993	—	60,207
General and administrative expenses(18)	—	5,007	159,933	(4,808)	160,132
Other expense (income), net(19)	—	27,154	(42,043)	—	(14,889)
Total expenses	$2,357,109	$57,356	$240,795	$(87,829)	$2,567,431
Income before provision for income taxes	**$353,638**	**$22,879**	**$(114,271)**	**$—**	**$262,246**

Reconciliation From Segment Income to EBITDA and Adjusted EBITDA QTD Q2 2026

$ in thousands	Three Months Ended June 30, 2026			
	Skilled Services	Standard Bearer	All Other	Consolidated
Segment income (loss)	$179,621	$12,070	$(58,017)	$133,674
Interest expense (income)	—	15,766	(18,466)	(2,700)
Depreciation and amortization	15,445	12,676	3,285	31,406
Less: net income attributable to non-controlling interests	—	—	96	96
Consolidated EBITDA	**$195,066**	**$40,512**	**$(73,294)**	**$162,284**
Adjustments:				
Stock based compensation	10,285	24	5,857	16,166
Cost incurred related to system implementations	—	—	2,180	2,180
Acquisition related costs[15]	—	—	519	519
Consolidated Adjusted EBITDA	**$205,351**	**$40,536**	**$(64,738)**	**$181,149**

Reconciliation From Segment Income to EBITDA and Adjusted EBITDA YTD Q2 2026

$ in thousands	Three Months Ended June 30, 2026			
	Skilled Services	Standard Bearer	All Other	Consolidated
Segment income (loss)	$353,638	$22,879	$(114,271)	$262,246
Interest expense (income)	—	27,154	(34,458)	(7,304)
Depreciation and amortization	30,755	23,459	5,993	60,207
Less: net income attributable to non-controlling interests	—	—	184	184
Consolidated EBITDA	**$384,393**	**$73,492**	**$(142,920)**	**$314,965**
Adjustments:				
Stock based compensation	19,036	48	10,977	30,061
Cost incurred related to system implementations	—	—	5,199	5,199
Loss on long-lived assets	—	—	1,284	1,284
Acquisition related costs[15]	—	—	800	800
Consolidated Adjusted EBITDA	**$403,429**	**$73,540**	**$(124,660)**	**$352,309**

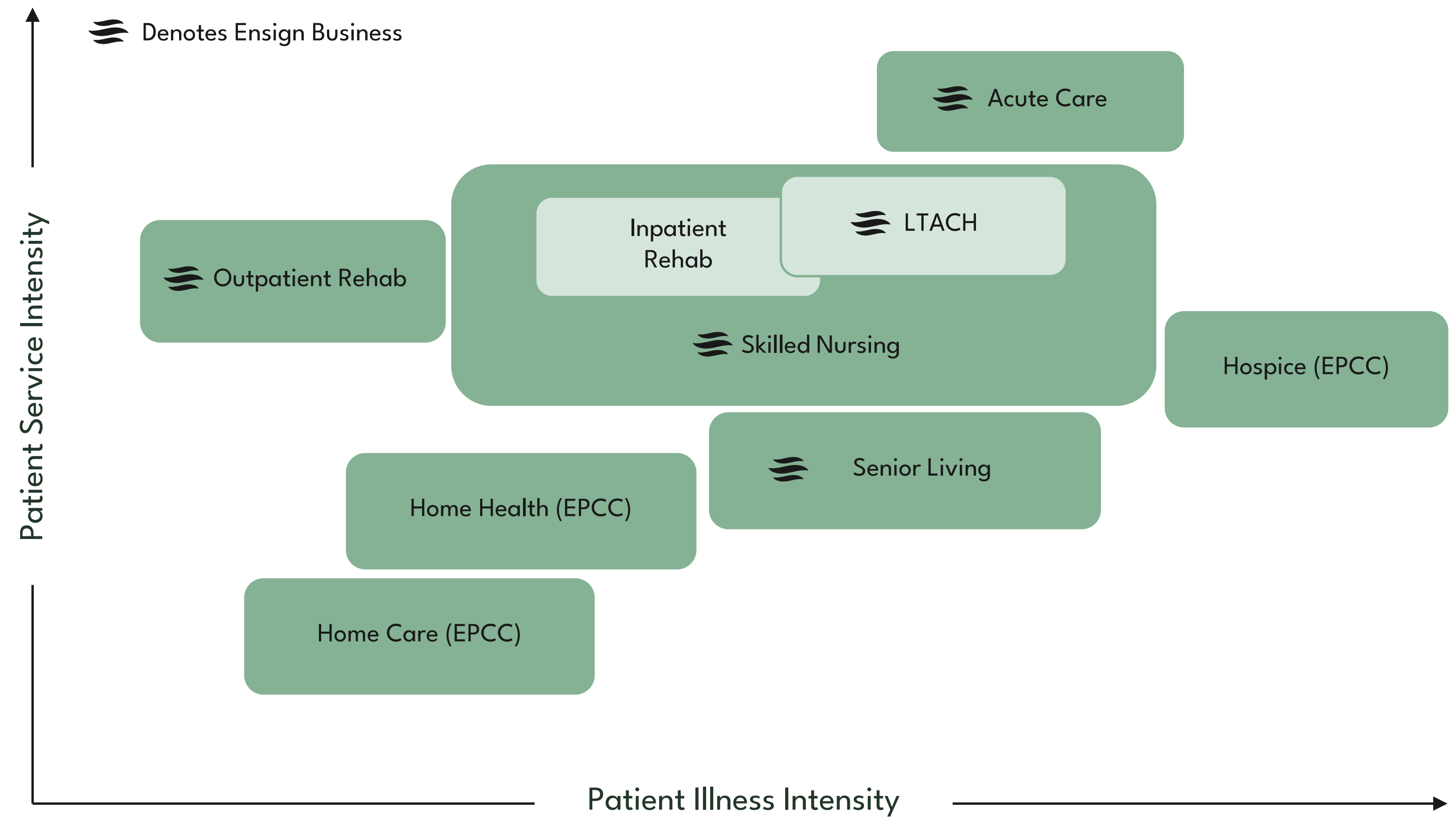
Skilled Service Segment

$ in thousands	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Statements of Income Data:				
Segment income[20]	$179,621	$150,004	$353,638	$293,935
Depreciation and amortization	15,445	13,750	30,755	26,963
EBITDA	**$195,066**	**$163,754**	**$384,393**	**$320,898**
Adjustments to EBITDA:				
Stock-based compensation expense	10,285	7,567	19,036	14,447
Gain on insurance recoveries	—	(1,000)	—	(1,000)
Adjusted EBITDA	**$205,351**	**$170,321**	**$403,429**	**$334,345**

Standard Bearer Segment

$ in thousands	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Rental revenue generated from third-party tenants	$6,348	$4,712	$11,618	$9,209
Rental revenue generated from Ensign's independent subsidiaries	37,785	26,756	68,617	50,660
Total revenue	**$44,133**	**$31,468**	**$80,235**	**$59,869**
Segment income [12]	12,070	9,126	22,879	17,709
Depreciation and amortization	12,676	9,265	23,459	17,741
FFO [12]	**$24,746**	**$18,391**	**$46,338**	**$35,450**

Ensign's Commitment to The Care Continuum



Local leadership strategy focused on **acquisitions in fragmented markets**

High quality healthcare outcomes across the continuum **driving local reputation and partnerships**

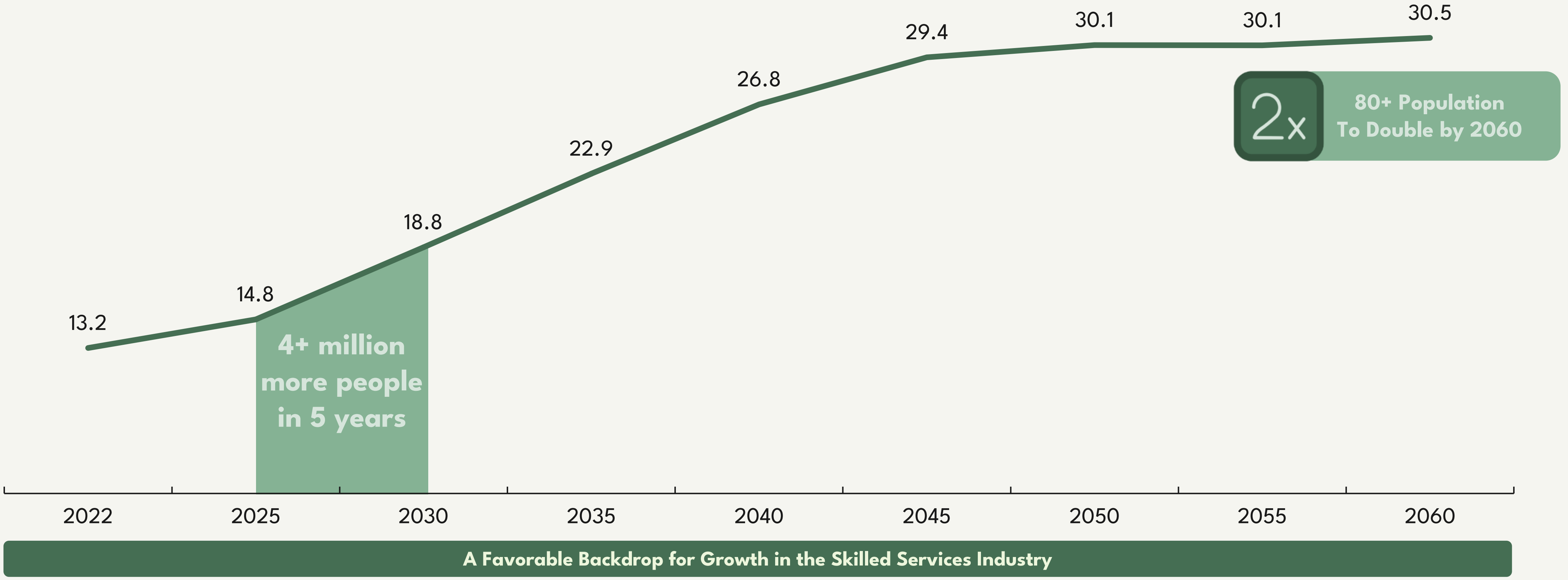
Opportunistically drive new ventures in ancillary businesses and markets through its **unique leadership model**

Access to care continuum through **Ensign Pennant Care Continuum (EPCC)**

Ensign is Strategically Positioned to Deliver Long-Term Value

Fragmented Industry = Acquisition Opportunities

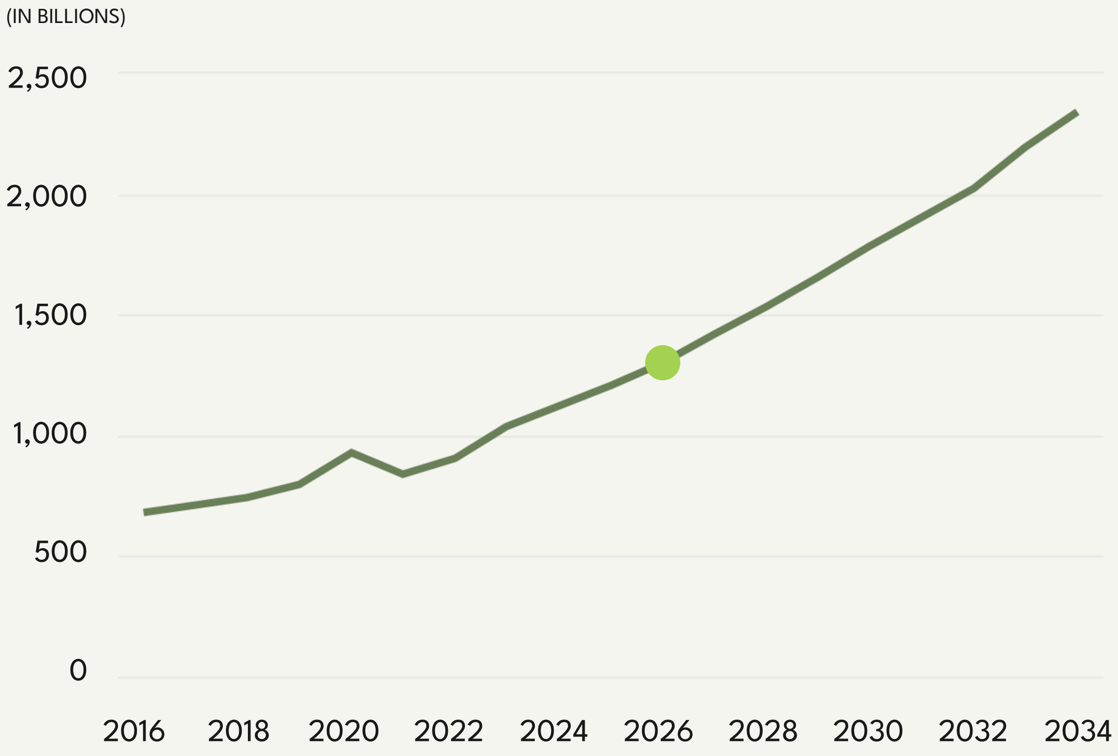
POPULATION PROJECTIONS OF 80+ YEAR OLDS FROM 2022 THROUGH 2026 (MILLIONS) [21]



Source: United States Census Bureau

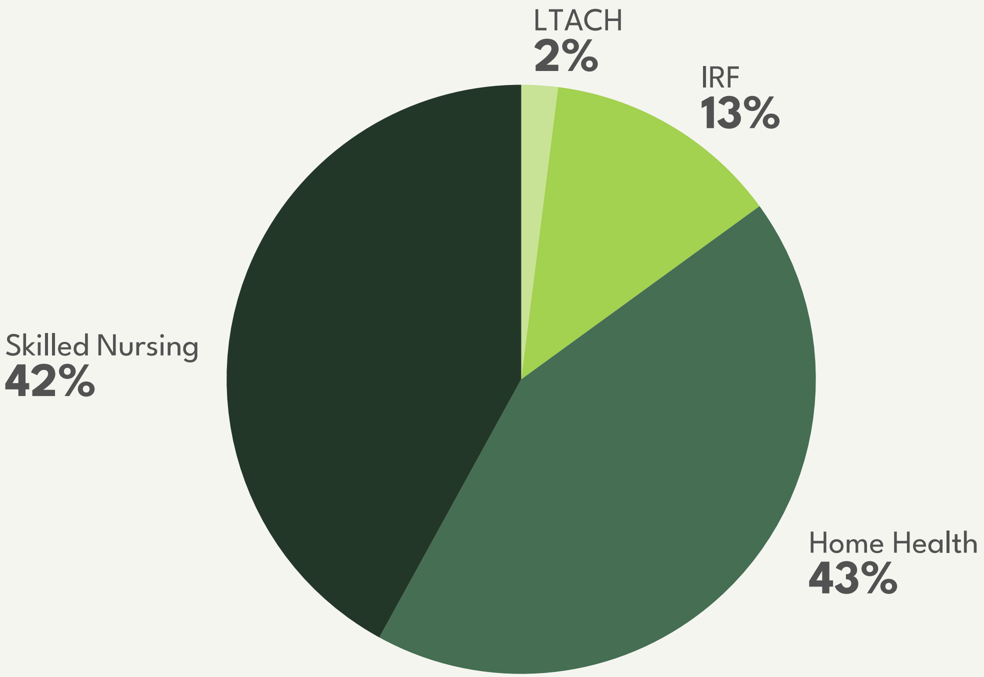
One of The Largest Beneficiary Of Medicare Post-Acute Dollars While Medicare Spending Continues to Increase

MEDICARE SPENDING PROJECTION



Source: 2025 and 2026 Medicare Trustees Report.

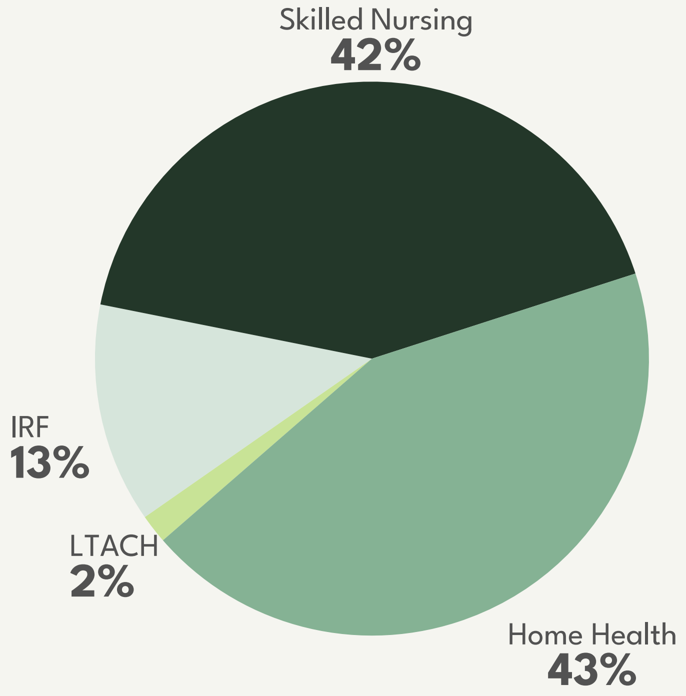
POST-ACUTE DESTINATIONS - % OF MEDICARE DOLLARS



Source: MedPAC and US HHS Department as of March 2026.

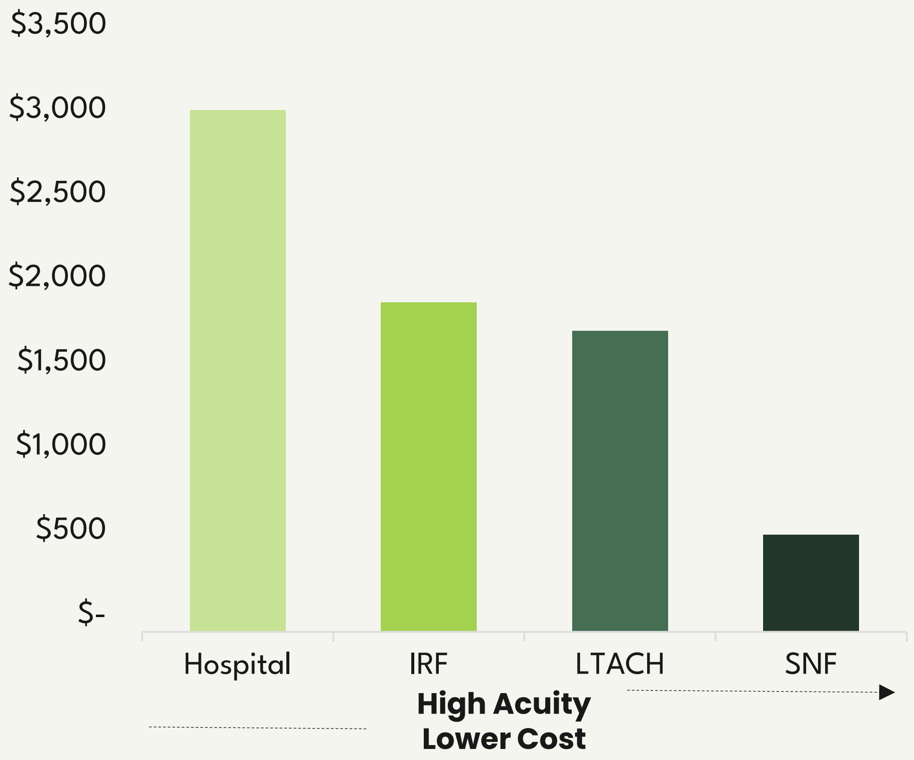
Lower Cost Provider of Higher Acuity Care

DISCHARGE TO POST-ACUTE CARE SETTINGS



Source: Medicare Payment Advisory Commission (MedPAC)

COST OF CARE BY FACILITY TYPE PER DAY



Source: MedPAC and US HHS Department as of March 2026.

END NOTES

End Notes

*	—	Non-GAAP (adjusted) measures are reconciled to GAAP measures in the Appendix.
1	—	Occupancy metric represent Same Facilities metric for Q2'26. Reflects midpoints of 2026 guidance ranges of $5.87B to $5.92B for annual revenue and $7.75 to $7.85 for diluted adjusted EPS.
2	—	The data source for clinical results is from Centers for Medicare & Medicaid Services (CMS) Care Compare Five-Star Quality Rating System, June 2026. Cycle 1 survey inspection results are based on the latest CMS-reported regulatory inspection cycle which reflects results as of Q4 2025. State-wide averages represent the average reported performance of facilities within the states in which we operate. National averages represent the average performance of all facilities included in the CMS Care Compare database nationwide. Over the last few years, CMS has made significant changes to the star rating requirements that makes obtaining a 4 or 5-Star rating more difficult, which impacted our overall star rating.
3	—	The number of operations and number of real estate is as of July 1, 2026 and includes two operational expansions with real estate acquired on July 1, 2026.
4	—	The 2.5% for Ensign affiliates and the 12% for the Top 10 Providers is calculated using CMS Care Compare Nursing Home Provider Data June 2026. Includes Medicare-certified skilled nursing facilities and nursing homes nationwide.
5	—	The Emergency Fund participation percentage represents the percentage of our 60,000 employees who contribute to a public charity that provides financial assistance to employees of healthcare organizations facing unexpected hardship, offering critical support when they need it most.
6	—	Revenue and adjusted EBITDAR does not reflect the impact of the Pennant spin-off on 10/1/2019. As a result, 2019 includes 9 months of Pennant financial data.
7	—	Represents average of peer growth from 2014-2025, except for peers that were not in existence for the entire time period, in which case the longest time period available was used. Peers grouped by subsector include HCA, CYH, THC, UHS, ACHC, SGRY, DVA, ADUS, CHE, USPH, EHAB, BKD, EHC, SEM, PACS, and NHC .
8	—	Represents 2014 – 2025 average of ADUS, CHE, BKD, EHC, SEM and PACS.
9	—	Returns are calculated from November 2007 through July 2026 and assumes the reinvestment of dividends for both ENSG and the S&P 500.
10	—	The average EBITDAR margins and average skilled mix revenue percentages for the 5th quarter, 15th quarter and 45th quarter are 16.9%, 18.0% and 19.0%, respectively; and 44.3%, 46.0%, and 52.5%, respectively, for acquisitions made through March 31, 2025, September 30, 2022 and March 31, 2015.

End Notes

11	—	Real estate fair value reflects the most recent third-party valuation. Ensign-operated percentage is based on percentage of annualized rent for assets as of June 30, 2026. Funds from Operations (FFO) for our Standard Bearer segment consists of segment income, excluding depreciation and amortization related to real estate, gains or losses from the sale of real estate, insurance recoveries related to real estate and impairment of long-lived assets. FFO, in accordance with the definition used by the National Association of Real Estate Investment Trusts, means net income attributable to common stockholders, computed in accordance with U.S. GAAP, excluding gains from sales of real estate, insurance recoveries related to real estate and impairment of long-lived assets, while including depreciation and amortization related to real estate earnings.
12	—	Segment income reflects profit or loss from operations before provision for income taxes, gain or loss from sale of real estate, insurance recoveries from real estate, and impairment of long-lived assets. Included in Standard Bearer segment income for the three months ended June 30, 2026, March 31, 2026, December 31, 2025, September 30, 2025, and June 30, 2025, are management fees of $2.6M, $2.2M, $2.1M, $2.0M, and $1.9M, respectively, and interest expense of $14.1M, $9.8M, $9.5M, $9.1M, and $8.6M, respectively, associated with the intercompany agreements between Standard Bearer and the Company and its independent subsidiaries including the Service Center.
13	—	At the end of Q2'26, there were 380 skilled nursing facilities in operation. Same Facilities represents all skilled nursing operations purchased prior to January 1, 2023, totaling 259 facilities. Transitioning represents all skilled nursing operations purchased from January 1, 2023 to December 31, 2024 totaling 54 facilities. Recently Acquired represents all skilled nursing operations purchased on or subsequent to January 1, 2025 totaling 67 facilities. Transitioning includes the operations in states which, on average, have a higher occupancy and reimbursement rate than our average operation.
14	—	Investing activities includes $376.0M outflow to fund 2026 acquisitions.
15	—	Represents costs incurred to acquire operations that are not capitalizable.
16	—	Represents amortization expenses related to patient base intangible assets at newly acquired skilled nursing and senior living facilities.
17	—	Represents an adjustment to the provision for income tax to our historical year to date effective tax rate of 25.0%.
18	—	Included in general and administrative expenses is internal rent expense for the Service Center for the three months ended June 30, 2026, of $0.5 million and management fee of $2.6 million. This amount is eliminated in the eliminations column. Included in general and administrative expenses is internal rent expense for the Service Center for the six months ended June 30, 2026, of $1.0 million and management fee of $4.8 million. This amount is eliminated in the eliminations column.
19	—	Included in interest expense in Standard Bearer is interest expense incurred from intercompany debt arrangements between Standard Bearer and The Ensign Group, Inc.
20	—	Segment income reflects profit from operations before provision for income taxes and impairment charges from operations. General and administrative expenses are not allocated to the skilled services segment for purposes of determining segment profit or loss.