Ensign’s Standard Bearer Healthcare REIT, Inc. Acquires Real Estate Assets in California

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SAN JUAN CAPISTRANO, Calif., July 06, 2022 (GLOBE NEWSWIRE) -- The Ensign Group, Inc. (Nasdaq: ENSG) announced today that Standard Bearer Healthcare REIT, Inc., a subsidiary of Ensign, acquired the real estate at the following skilled nursing facilities in California, which acquisitions were effective July 1, 2022:

- *Premier Care Center of Palm Springs,* a 99-bed skilled nursing facility located in Palm Springs, California, which is operated by an independent operating subsidiary of Ensign;
- *Brookside Healthcare Center,* a 97-bed skilled nursing facility located in Redlands, California, which is operated by an independent operating subsidiary of Ensign; and
- *Broadway Villa Post Acute,* a 138-bed skilled nursing facility located in Sonoma, California.

“We are extremely excited to purchase these real estate assets,” said Barry Port, Ensign's Chief Executive Officer. “These operations are ones Ensign has operated for a number of years. Each of these operations have been strong contributors to our operational success, and will now add meaningful value to our growing real estate portfolio,” he added.

This acquisition, along with other deal closings announced on the same day, continues to showcase one of Standard Bearer’s primary strategies, which is to capture the upside created by Ensign operators in properties that have historically been subject to a long-term lease. “We value the relationships we’ve shared with the owners of these assets and are pleased that we were able to help them achieve their estate planning goals while simultaneously growing Standard Bearer. We are always excited to purchase properties we know so well and have operated for years and look forward to more deals like this in the future. We also continue to evaluate new opportunities that would include operations that will be run by Ensign and some that could be operated by third-parties," said Chad Keetch, Ensign’s Chief Investment Officer.

In separate transactions on the same day, Ensign announced that Standard Bearer also added two new operations that included real estate, including the following:

- the real estate and operations of *Villa Maria Post Acute and Rehabilitation*, a 65-bed skilled nursing facility, *Villa Maria Wellness Living*, a 31-bed assisted living facility and *Tucson Recovery at Villa Maria*, a 30-bed behavioral health unit, each located in Tucson, Arizona; and
- the real estate and operations of *The Eden of Las Colinas*, a 118-bed skilled nursing facility, located in Irving, Texas.

Also on the same day, Ensign announced that its affiliates entered into new long-term leases on five new operations, including the following:

- the operations of *Henderson Health and Rehabilitation*, a skilled nursing facility with 266 skilled nursing beds, located in Henderson, Nevada; and
- the operations of *Pleasant Valley Healthcare and Rehabilitation Center*, a 124-bed skilled nursing facility located in Garland, Texas, *Millbrook Healthcare and Rehabilitation Center,* a 124-bed skilled nursing facility in Lancaster, Texas, *McKinney Healthcare and Rehabilitation Center*, a 125-bed skilled nursing facility in McKinney, Texas, and *Park Manor Bee Cave*, a 140-bed skilled nursing facility in Bee Cave, Texas.

All of these acquisitions were also effective July 1, 2022 and bring Ensign's growing portfolio to 258 healthcare operations, 26 of which also include senior living operations, across thirteen states. Ensign subsidiaries, including Standard Bearer, now owns 105 real estate assets.

Mr. Port reaffirmed that Ensign is actively seeking opportunities to acquire real estate and to lease both well-performing and struggling skilled nursing, assisted living and other healthcare related businesses throughout the United States.

About Ensign™

The Ensign Group, Inc.'s independent operating subsidiaries provide a broad spectrum of skilled nursing and senior living services, physical, occupational and speech therapies and other rehabilitative and healthcare services at 258 healthcare facilities,

in Arizona, California, Colorado, Idaho, Iowa, Kansas, Nebraska, Nevada, South Carolina, Texas, Utah, Washington and Wisconsin. More information about Ensign is available at http://www.ensigngroup.net.

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