



The Ensign Group Acquires Three Assets in Washington

August 2, 2023

SAN JUAN CAPISTRANO, Calif., Aug. 02, 2023 (GLOBE NEWSWIRE) -- The Ensign Group, Inc. (Nasdaq: ENSG), the parent company of the Ensign™ group of companies, which invest in and provide skilled nursing and senior living services, physical, occupational and speech therapies, other rehabilitative and healthcare services, and real estate, announced today that it acquired the real estate and operations of *Belmont Terrace*, a 95-bed skilled nursing facility located in Bremerton, Washington and *Puget Sound Transitional Care*, a 125-bed skilled nursing facility located in Des Moines, Washington. The company also announced today that it acquired the real estate of a post-acute care retirement campus known as *Avamere Rehabilitation at Ridgemont* and *The Villas at Ridgemont*, consisting of 96 licensed skilled nursing beds and 46 independent living units, located in Port Orchard, Washington, which will be operated by an affiliate of Avamere Group, LLC, subject to a long-term, triple net lease. In each case above, the real estate was acquired by a subsidiary of Standard Bearer Healthcare REIT, Inc., Ensign's captive real estate company, and the acquisitions and the corresponding leases were effective August 1, 2023.

"We are extremely excited to add these operations and real estate to our growing presence in Washington," said Barry Port, Ensign's Chief Executive Officer. "This transaction is a perfect example of the type of transaction that our internal REIT allows us to close, simultaneously adding operations that are a good strategic fit while also growing to our real estate portfolio through leases with other high-quality operators. We are very excited about this deal and doing many more like them in the future," he added.

Stephen Farnsworth, President of Pennant Healthcare, LLC, Ensign's Washington-based subsidiary, added "We are honored to join the outstanding team of caregivers at these operations. We have solid leadership in place and look forward to providing quality care to the residents and their families we are fortunate to serve. We also look forward to our new relationship with Avamere. We have known them for many years and have a great deal of respect for them as one of the most well-known operators in the Pacific Northwest."

In a separate transaction on the same day, Ensign announced that Standard Bearer also acquired the real estate and operations of *Rehabilitation and Nursing Center of the Rockies*, a 96-bed skilled nursing facility located in Fort Collins, Colorado. This acquisition was also effective August 1, 2023 and brings Ensign's growing portfolio to 293 healthcare operations, 26 of which also include senior living operations, across thirteen states. Ensign subsidiaries, including Standard Bearer, now own 112 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, senior 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 293 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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SOURCE: The Ensign Group, Inc.



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