

The Ensign Group Acquires Skilled Nursing Facility in Nevada

1/2/2024

SAN JUAN CAPISTRANO, Calif., Jan. 02, 2024 (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 operations of Hearthstone Health and Rehabilitation, a 125-bed skilled nursing facility located in Sparks, Nevada. This acquisition was effective January 1, 2024 and is subject to a long-term, triple net lease.

"We are thrilled to be adding this operation to Nevada, a market where we have seen some positive growth over the past two years," said Barry Port, Ensign's Chief Executive Officer. "Our leaders are prepared to enhance the level of care that is provided to this operation and the community we are honored to serve," he added.

Tyler Hoopes, President of Milestone Healthcare LLC, Ensign's Utah and Nevada-based subsidiary, added "We are very excited to be able to add our leadership and expertise to the caregivers at this operation. We look forward to working together with this new team to provide excellent care to the residents and their families."

In a separate transaction on the same day, Ensign announced that its affiliate acquired the operations of TriState Health and Rehabilitation Center, a 116-bed skilled nursing facility located in Harrogate, Tennessee.

These acquisitions bring Ensign's growing portfolio to 299 healthcare operations, 27 of which also include senior living operations, across fourteen states. Ensign subsidiaries, including Standard Bearer, own 113 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 299 healthcare facilities in Arizona, California, Colorado, Idaho, Iowa, Kansas, Nebraska, Nevada, South Carolina, Tennessee, Texas, Utah, Washington and Wisconsin. More information about Ensign is available at <http://www.ensigngroup.net>.

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