

The Ensign Group Acquires Skilled Nursing Facility in Tennessee

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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 TriState Health and Rehabilitation Center, a 116-bed skilled nursing facility located in Harrogate, Tennessee. This acquisition was effective January 1, 2024 and is subject to a long-term, triple net lease.

“This acquisition is a significant milestone for our organization, as this is our first skilled nursing facility in Tennessee,” said Barry Port, Ensign's Chief Executive Officer. “We have been carefully reviewing opportunities for years in and around Tennessee and this opportunity was a great fit. We could not be more excited and believe we have the leadership in place for a successful transition into a new state,” he added.

“We are excited to welcome this devoted team of caregivers into the Ensign family and to deliver excellent care to the residents we are honored to serve,” said Tyler Albrechtsen, President of Rocky Top Healthcare LLC, Ensign's Tennessee-based subsidiary. “We have been very impressed with the team at this operation, and we look forward to providing additional resources to support them,” he added.

In a separate transaction on the same day, Ensign announced that its affiliate acquired the operations of Hearthstone Health and Rehabilitation, a 125-bed skilled nursing facility located in Sparks, Nevada.

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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